

(ESTABLISHED 1881.)

**\$30 PER ANNUM.**  
**SINGLE COPY, 10 CENTS**

## Intimations.

Hongkong, 4th December, 1903.

26

27] Wm. FARMER,  
Proprietor.

The attention of consumers is drawn to the fact that  
the Undersigned, being Sole Agents for  
**Dr. AUER VON WELSBACH Co.,**  
**VIENNA,**  
**THE INVENTORS OF INCANDESCENT**  
**GAS LIGHT.**  
**ARE SELLING THE ONLY GENUINE MANTLES,**  
**The Price of which has been reduced to**  
**FIFTY CENTS per piece.**  
**BEWARE OF INFERIOR IMITATIONS!**  
**KRUSE & Co.**  
**CONNAUGHT HOUSE.**

Hongkong, 4th December, 1903.

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(M. FRIEDMAN)  
Proprietor.

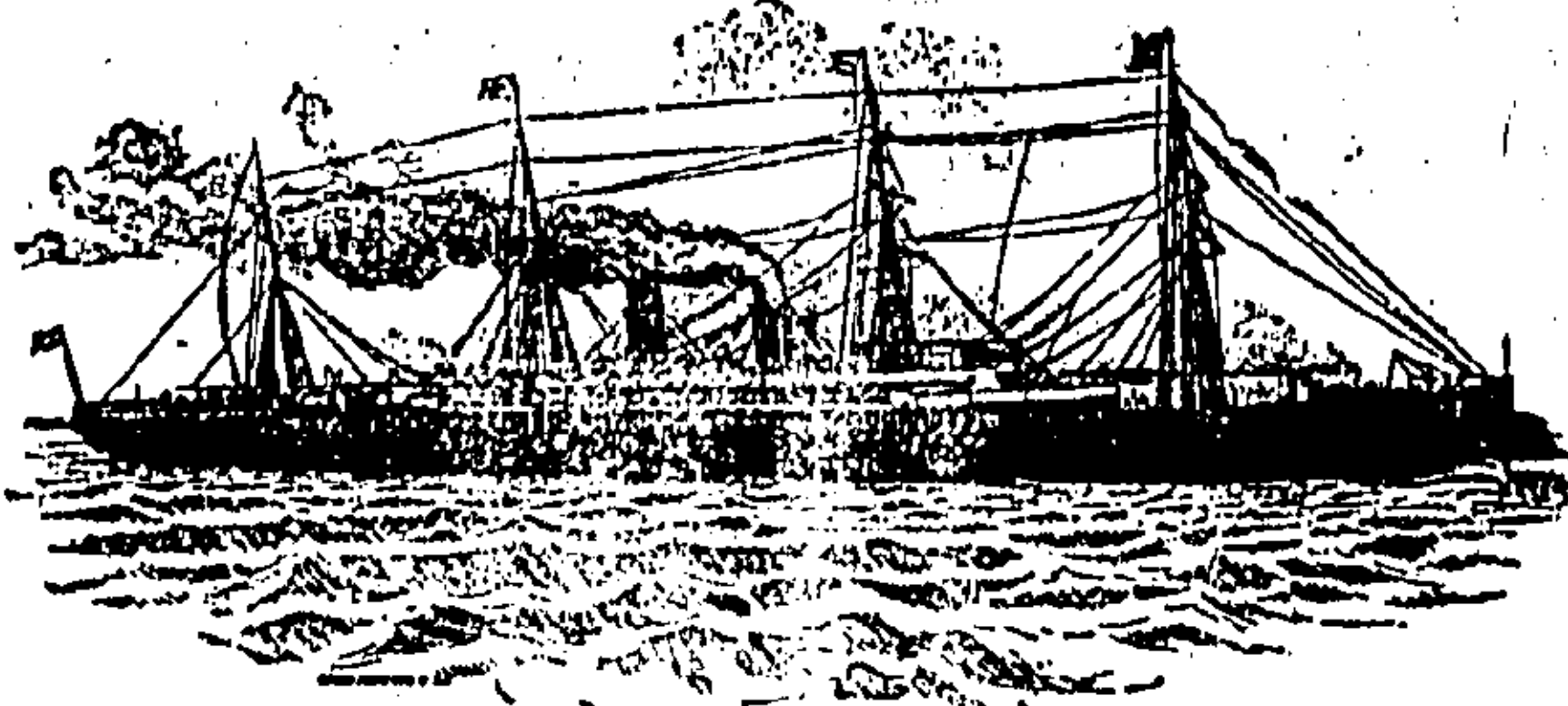
WM. FARMER  
Proprietor.

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**KRUSE & Co.**  
**CONNAUGHT HOUSE.**



## Mails.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING PASSENGERS AND CARGO TO JAPAN, THE UNITED STATES, MEXICO,  
CENTRAL AND SOUTH AMERICA AND EUROPE;

## PROPOSED SAILINGS FROM HONGKONG.

"SIBERIA"	11,284 Gross Tons	SATURDAY, 13th February, at Noon.
"OPTIC"	4,352 "	TUESDAY, 23rd February, at Noon.
"KOREA"	11,276 "	THURSDAY, 10th March, at Noon.
"GAELIC"	4,205 "	SATURDAY, 19th March, at Noon.
"CHINA"	5,060 "	TUESDAY, 5th April, at Noon.
"DOXIO"	4,784 "	THURSDAY, 14th April, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 11,276 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

The P. M. Company's Steamship "SIBERIA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on SATURDAY, the 13th February, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada. Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY on payment of £4 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

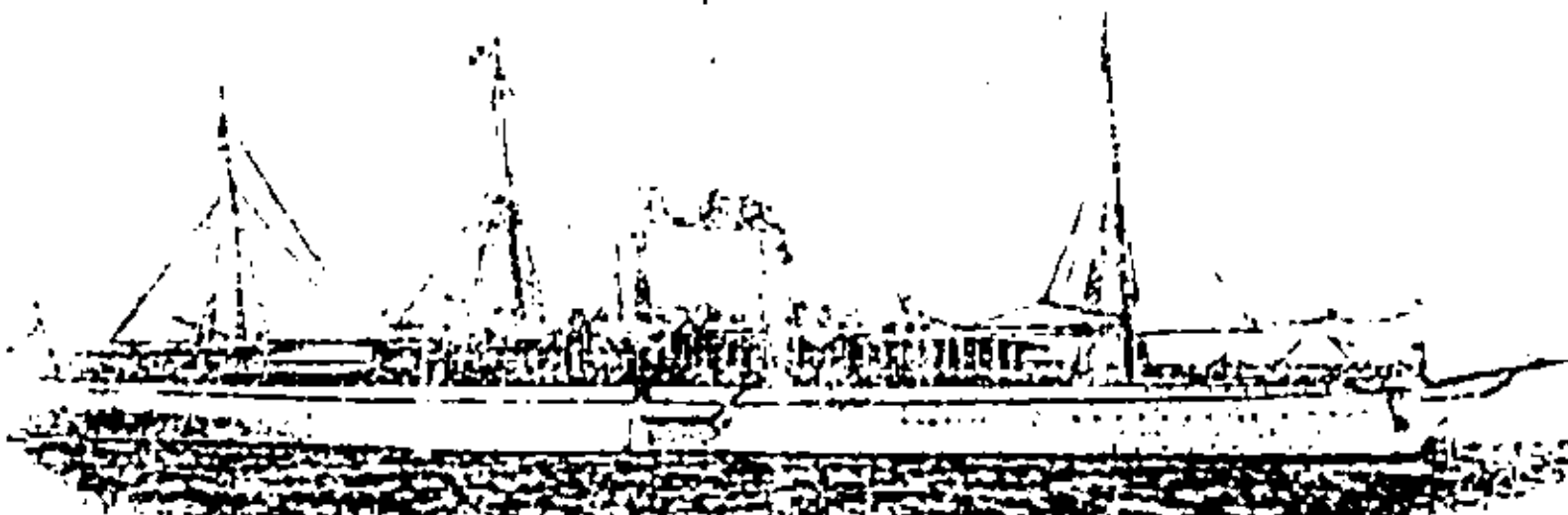
## FEATURES OF THIS LINE.

The largest and steadiest and fastest passenger ships on the Pacific. Southern Route; passengers enjoy out-doors throughout; deck bathing. The call at Honolulu, Oahu, the most fertile and beautiful island of the Pacific. The only line to San Francisco, the greatest port of the Pacific. Sailings positively on schedule date.

For further information as to Passage and Freight, apply to the Agents of the Companies, Queen's Building.

Hongkong, 3rd February, 1904.

E. W. TILDEN, Agent.

CANADIAN PACIFIC RAILWAY COY.'S  
ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA  
AND THE UNITED STATES.  
(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)  
SAFETY. SPEED. PUNCTUALITY.

SAVING 3 TO 7 DAYS ACROSS THE PACIFIC

"EMPRESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION)

R.M.S. "EMPRESS OF INDIA" ... 6,000 Tons ... WEDNESDAY, 10th February.

"TARTAR" ... 4,425 " ... WEDNESDAY, 24th February.

"EMPRESS OF JAPAN" ... 6,000 " ... WEDNESDAY, 9th March.

"EMPRESS OF CHINA" ... 6,000 " ... WEDNESDAY, 23rd March.

"ATHENIAN" ... 3,882 " ... WEDNESDAY, 6th April.

Hongkong to London, 1st Class ... £60. Via New York £62.

Hongkong to London, Intermediate on Steamers, and 1st Class Rail ... £40. £42.

THE magnificent Twin-screw "EMPRESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, and Hand Books, Rates of Freight and Passage, apply to

Hongkong, 27th January, 1904.

D. E. BROWN, General Agent,  
9, Pedder's Street.

## HAMBURG-AMERIKA LINIE.

OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA AND BALTIC PORTS; NORTH AND SOUTH AMERICAN PORTS).

## PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	
ALESIA	HAVRE AND HAMBURG.	9th Feb.	Freight.
Schönfeldt	(Calling at SINGAPORE and COLOMBO.)		
C. FERD. LAEISZ	HAVRE AND HAMBURG.	20th Feb.	Freight.
Sachs	(Calling at SINGAPORE and PENANG.)		
SITHONIA	HAVRE, BREMEN AND HAMBURG.	2nd March.	Freight.
Hildebrandt	(Calling at SINGAPORE and COLOMBO.)		
BATAVIA	HAVRE AND HAMBURG.	6th March.	Freight and Passengers.
Dempwolff	(Calling at SINGAPORE and COLOMBO.)		
SAMBIA	HAVRE AND HAMBURG.	22nd March.	Freight.
Lüning	(Calling at SINGAPORE and PENANG.)		
ABESSINIA	HAVRE AND HAMBURG.	5th April.	Freight.
Filter	(Calling at SINGAPORE and COLOMBO.)		
SUEVIA	HAVRE AND HAMBURG.	19th April.	Freight.
Borch	(Calling at SINGAPORE and PENANG.)		

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,  
HONGKONG OFFICE,  
No. 1, Queen's Buildings.

Hongkong, 9th February, 1904.

GO TO THE  
KOWLOON HOTEL,  
KOWLOON.

J. W. OSBORNE,  
Proprietor and Manager.

## Shipping—Steamers.

HONGKONG, CANTON, MACAO AND  
WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO  
STEAMBOAT CO., LTD., AND THE CHINA-NAVIGATION  
COMPANY, LTD.

## HONGKONG-CANTON LINE.

S.S. "HONAM"	2,361 tons	Captain H. D. Jones.
"POWAN"	2,338 "	" G. F. Morrison, R.N.R.
"FATSHAN"	2,280 "	" A. W. Dixon.
"HANKOW"	3,073 "	" C. V. Lloyd.
"KINSHAN"	2,860 "	" J. J. Lonsdale.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted) and at 5.30 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M., 2.30 P.M. and 5.3 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.

Special attention is drawn to their Superior Saloon and Cabin accommodation.

## SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

## HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN" ... 1,998 tons ... Captain W. E. Clarke.

Departures from Hongkong to Macao on week days at 2 P.M. and on Sundays at 12.30 P.M.

Departures from Macao to Hongkong daily at 8 A.M.

## CANTON-MACAO LINE.

S.S. "LUNGSHAN" ... 2,19 tons ... Captain T. Hamlin.

This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 7.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

## JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD., THE CHINA-NAVIGATION COMPANY, LTD., AND THE INDO-CHINA-STRAM NAVIGATION COMPANY, LTD.

## CANTON-WUCHOW LINE.

S.S. "SAINAM" ... 588 tons ... Captain B. Branch.

"NANNING" ... 569 " ... C. Burchart.

"TAK HING" ... 618 " ... K. D. Thomas.

Departures from Canton and Wuchow about five times every week. Round trips take about 5 days. These vessels have Superior Cabin accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,  
18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel

Or of BUTTERFIELD & SWIRE,  
Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 25th January, 1904.

## Intimations.

PORTRAITS, GROUPS, ENLARGING, AND  
COPYING IN ALL SIZES.

AMATEUR WORK GIVEN SPECIAL  
ATTENTION.

FULL LINE OF SUPPLIES  
ALWAYS IN STOCK.

ORIENTAL  
COSTUMES AND  
FANCY DRAPERIES  
FURNISHED.

WORK GUARANTEED TO BE  
THE BEST IN THE COLONY.

LADIES' SPECIAL TOILET ROOM.

PATRONAGE RESPECTFULLY SOLICITED.

THE CONNAUGHT HOUSE,  
QUEEN'S ROAD CENTRAL.

A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL  
OFFICES. EXCELLENT CUISINE AND WINES.

Large and lofty Rooms Elegantly Furnished. Hydraulic Elevator.

Hot and Cold Water throughout. Special Rates for Tourists.

Launch Service for Guests.

For Terms, apply to

Hongkong, 1st November, 1902.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1904.

TUESDAY, WEDNESDAY, THURSDAY,  
AND SATURDAY (OFF-DAY).

23rd, 24th, 25th and 27th FEBRUARY.

TICKETS—ADMISSION TO THE GRAND  
STAND AND ENCLOSURE may be obtained from Messrs. KELLY & WALSH, LD.,

or at the Gate. Price 5s for the Meeting (excluding the Off-Day) or 3s per day.

Tickets for the Off-Day, 5s.

No one admitted without a Ticket to be shown to the Ticket Inspector at the Gate.

T. F. HOUGH,  
Clerk of the Course.

Hongkong, 8th February, 1904.

HONGKONG JOCKEY CLUB.

THE STEWARDS request the pleasure of  
the presence of the LADIES at the  
GRAND STAND AND ENCLOSURE during  
the Races on the 23rd, 24th, 25th and 27th  
instant.

A Stand and an Enclosure will be reserved  
for Members and Members' Wives and Families.  
Tickets for which will be sent out with the  
Members' Tickets after MONDAY, 15th inst.

All Tickets must be produced to gain  
admission.

T. F. HOUGH,  
Clerk of the Course.

Hongkong, 8th February, 1904.

HONGKONG JOCKEY CLUB.

NO SERVANTS will be allowed inside  
the ENCLOSURE of the RACE-  
COURSE during the Race Days WITHOUT  
TICKETS which can be had on application to  
the Undersigned between MONDAY, 15th,  
and SATURDAY, 20th instant.

T. F. HOUGH,  
Clerk of the Course.

Hongkong, 8th February, 1904.

TO NEWSPAPER MEN.  
FOR SALE.

AS a going concern "THE SHANGHAI  
DAILY PRESS," together with the Book-  
binding and General Printing Business carried  
on in connection therewith.

For Particulars, apply to

J. M. GURDES,  
"Shanghai Daily Press" Office.

Shanghai, 8th February, 1904.

THE SECOND ANNUAL SHOW OF  
FANCY AND OTHER PIGEONS will be  
held at the KOWLOON HOTEL on the 17th  
and 18th FEBRUARY, 1904. This Show was  
a great Success last year and was visited by  
His Excellency the late Governor, Sir HENRY  
BLAKE, Lady BLAKE and other local Person-  
ages. Admission to the ground will be free.  
So also all the Entries sent in. Prizes will  
be given to the Best Birds of any kind. Entries  
should be sent AT ONCE to the Hon. Secretary,  
Mr. R. DAVID, Kowloon Hotel. All Exhibits  
will be carefully looked after by experienced  
Assistants.

Birds intended for Sale should have Prices  
marked in Plain Figures and will be sold by  
the Hon. Secretary.

The Entries are open to Chinese.

J. D. LOGAN,  
Director.

R. DAVID,  
Hon. Secretary.

Kowloon, 8th February, 1904.

## PORTLAND CEMENT.

In Casks of 375 lbs. net \$4.75 ex Factory.

In Bags of 45 lbs. net \$2.85 ex Factory.

SHEWAN, TOMES & CO.,  
General Managers.

Hongkong, 15th August, 1903.

TUBORG BEER.

A FIRST CLASS PILSENER BEER  
guaranteed free from Salicylic Acid,  
and any other Chemicals.

PRICE 5s.50 per case of 48 bottles (quarts)  
or 6d. per pint.

Special Prices for Quantities.

Sole Agents—  
GIEMSEN & CO.

Hongkong, 10th January, 1904.

## Intimations.

## THE YOKOHAMA DOCK CO., LTD.

## No. 1 DOCK.

Length inside, 514 ft. Width of  
entrance, top 95 ft.; bottom 76 ft.  
Water on blocks, 27.5 ft. Time to  
pump out, 4 hours.

## No. 2 DOCK.

Length inside, 375 ft. Width of  
entrance, top 60.5 ft.; bottom 45.8  
ft. Water on blocks, 28.5 ft. Time  
to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of  
Captains and Engineers is respectfully called to the advantages offered for Dock-  
ing and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work,  
and a large stock of material is always at hand, (plates and angles all being tested by  
Lloyds' surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of  
Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable  
of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge  
Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be  
guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that  
of any port in the world.

Telephone: Works, No. 506; General, No. 376.

Telegrams, "Dock, Yokohama," Codes A. I. and A. B. C. (4th).

Yokohama, May 11th, 1903.

[G]

## HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900.

HONGKONG AND KOWLOON STEAM  
LAUNCH COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-  
ORDINARY GENERAL MEETING

of the HONGKONG AND KOWLOON STEAM  
LAUNCH COMPANY, LIMITED, will be held  
at the OFFICE of Messrs. EWENS and  
HARSTON, Solicitors, No. 36, Queen's Road  
Central, Hongkong, on THURSDAY, the 11th  
day of February, 1904, at 4 o'clock P.M., when  
the subject Resolution will be proposed.

Should the Resolution be passed by the  
required majority it will be submitted for  
confirmation as a Special Resolution to a  
Second Extraordinary Meeting which will be  
subsequently convened.

RESOLUTION.

"That the Company be wound up volun-  
tarily under the provisions of the Com-  
pany's Ordinances of Hongkong and that  
Mr. TANG KWAI POK of Hongkong be  
and he is hereby appointed Liquidator for  
the purpose of such winding up."

Dated the 27th January, 1904.

NG LAU TONG,  
Managing Director.

THE HONGKONG AND SHANGHAI  
BANKING CORPORATION.

NOTICE is hereby given that the ORDIN-  
ARY HALF-YEARLY MEETING of the  
SHAREHOLDERS in this Corporation  
will be held at the CITY HALL, Hongkong, on  
SATURDAY, the 20th day of FEBRUARY,  
at NOON, for the purpose of receiving the  
Report of the Court of Directors together with  
a Statement of Accounts to 31st December,  
1903.

By Order of the Court of Directors,  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 29th January, 1904.

THE HONGKONG AND SHANGHAI  
BANKING CORPORATION.

NOTICE is hereby given that the RE-  
GISTER OF SHARES of the Corporation  
will be CLOSED from SATURDAY,  
the 6th to the 20th day of FEBRUARY,  
(both days inclusive), during which period no Transfer  
of Shares can be registered.

By Order of the Court of Directors,  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 29th January, 1904.

THE HONGKONG, CANTON & MACAO  
STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND at the Rate of 10% or  
£1.50 per Share, declared at the Ordinary  
Half-Yearly Meeting of Shareholders, held  
this Day, will be PAYABLE at THE  
HONGKONG AND SHANGHAI BANKING COR-  
PORATION, on and after MONDAY, the 8th  
February, 1904.

Shareholders are requested to apply to the  
Office of the Company for WARRANTS.

By Order of the Board of Directors,  
T. ARNOLD,  
Secretary.

Hongkong, 6th February, 1904.

HONGKONG JOCKEY CLUB.

FROM This Date and until after the 25th  
FEBRUARY next HORSES and/or  
PONIES not entered for the FORTHCOM-  
ING RACES will not be allowed on the RACE  
or TRAINING COURSE between the Hours of  
6 and 8 A.M.

Members may exercise unentered Horses or  
Ponies after 8 A.M. on the Training Course.

By Order,  
T. F. HOUGH,  
Clerk of the Course.

Hongkong, 18th January, 1904.

NOTICE.

MR. H. RUTTONJEE begs respectfully  
to inform his numerous kind con-  
stituents in Hongkong and Kowloon that having  
recently moved his Bakery to larger and  
more commodious Premises and improved  
and extended it greatly, bringing up to the  
latest Sanitary requirements, he is now in a  
position to produce first rate Bread in any  
quantity that may be desired.

The Bread being produced under his own  
direct supervision can always be relied upon  
and guaranteed to be baked from the best and  
purest materials obtainable in Hongkong. It  
is always fresh, good and wholesome, and Mr.  
RUTTONJEE respectfully asks, and strongly  
recommends those of his customers who do not  
take bread from him now to give him a trial.

Hongkong, 1st February, 1904.

THE AMERICAN SYSTEM OF  
DENTISTRY.

DR. M. H. CHAUN.



WAR CORRESPONDENTS  
IN JAPAN.

## THE NEW ARRIVALS.

As recorded in a recent issue, the *Siberia* brought to Japan several war correspondents who have been attracted to the Far East by the prospect of war. The following interesting details were given by the *Pacific Commercial Advertiser* of 14th January:—

War in the Far East seems near at hand, if the presence in port of half-a-dozen well-known war correspondents connected with the leading journals of Europe and the United States counts for anything. The *Siberia* was even held at San Francisco to await two war correspondents, who were late in crossing the continent.

Prominent among these scouts of the press is Jack London, the novelist, who will represent the Hearst papers in the impending Japanese-Russian war. London is well-known in the world of letters, and is the author of *The Call of the Wild*, one of the most noteworthy books of the past year. It is only about four years ago that he startled the literary world with his strong short stories of the Arctic. These he has followed with a number of books, mostly about life in the Far North. London is only 28 years old. Since he was nine years old he has tried to earn his living, and his boyhood was filled with adventure as a sailor in a long voyage to the Siberian islands. He is a San Francisco, but he has rubbed shoulders with many peoples, and he has even lived for months as a tramp. He spent a year at the State University of California and evidently there learned to write as few college graduates ever hope to write. What makes him a power is his untrammelled human nature. His books are strong meat but they delight people with red blood in their veins.

One of the most noted correspondents in the group, and one who has probably seen more stirring service in the interest of Journalism, is Captain Lionel James, who, with Mr. D. S. Fraser, represents the London Times. In fact, Captain James is the chief of the Times staff, and has the choice of assignments. He is a typical Briton, and a most pleasant companion. Captain James hopes to enter upon his ninth campaign of war. In his long experience as correspondent he served on the Hindostanee-Indo frontier at Wagristan, and Manipur, and later with the famous column of Highlanders which went to the relief of the fort at Chitral Pass, one of the most inaccessible passes on the frontier. The relief of the fort is one of the historical events of the last decade and the men who survived the campaign were honoured by their government. The correspondent was also at Malakand Tirah, and Mohmand. When Kitchener made his second campaign in the Soudan, James represented the Times in the stirring pursuit of the Derivishes. When the Boer War broke out Captain James was in Ladysmith during the siege, and served continuously at the front until the end of the war. On his return he was sent to the United States to write up the United States army, visiting West Point, Fort Meyer, Fort Riley, and other posts. He thought well of what he saw. "Your American army officers are the finest fellows in the world—very entertaining," said the captain last night. He was then assigned to the Balkans remaining there for several months, accompanying Col. Vinkoff of the Bulgarian Army along the Balkan frontier. He did not meet Saraff.

Mr. D. S. Fraser was paymaster of Lusaden's Horse in South Africa and was badly wounded in the knee at Katree siding. He was captured and taken as prisoner to Pretoria, remaining there several weeks.

O. K. Davies, for the *New York Herald* is a well-known American correspondent, and saw considerable service in the Philippines and China. He has written a number of entertaining stories of Philippine life for magazines. All the correspondents express themselves of the opinion that the probabilities for war in the Far East are assuring, else they believe they would not have been sent. In fact James was recalled suddenly from the Balkans, and spent only one day in London, en route to San Francisco to take the *Siberia*.—*Nagasaki Press*.

## Notice of Firm.

## DENTAL NOTICE.

I HAVE THIS DAY RESUMED PRACTICE.

## CHADWICK KEW.

Hongkong, 4th February, 1904. [210]

## To be Let.

## TO LET.

NO. 6, BARROW TERRACE, KOWLOON.

Available 1st March.

Apply to—THE SAM WANG CO., LD.

Hongkong, 5th February, 1904. [218]

## TO LET.

TWO ROOMS suitable for OFFICE use.

Entrance from Ice House Street.

Apply to—SECRETARY, MASONIC HALL.

Hongkong, 5th February, 1904. [217]

## TO LET.

A HOUSE in KNOTSFORD TERRACE, KOWLOON.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.

Hongkong, 27th January, 1904. [178]

## TO LET.

GOOD FOR EUROPEAN OFFICES.

NOS. 38, 40, QUEEN'S ROAD CENTRAL, 1st, 2nd, 3rd and 4th Floors.

Possession at the end of March, 1904.

A Lift is to be constructed there.

Apply to—KIN ON, Agent.

No. 39, D'Almeida Street. Hongkong, 27th January, 1904. [193]

## Auctions.

## PUBLIC AUCTION.

THE Undersigned has received instructions to Sell by PUBLIC AUCTION, TO-MORROW (WEDNESDAY) AND THURSDAY, the 10th and 11th February, 1904, Commencing Each Day at 2 P.M., at his SALES ROOMS, DUDELL STREET, WITHOUT RESERVE, A VERY FINE COLLECTION OF JAPANESE ART CURIOS AND SILK EMBROIDERIES, Comprising:—

CHOICE SPECIMENS of SILVER CLOISONNE, FINELY PAINTED SATSUMA, OLD BRONZE VASES, CARVED IVORIES, OLD PRINTS by UTAMARU, FINE CUT VELVET PICTURES, &c.; ALSO VERY RICHLY EMBROIDERED SILK PALACE HANGINGS, DRAPERY, KIMONOS, &c.

Terms:—As usual. On View from TUESDAY, P.M., the 9th inst. GEO. P. LAMMERT, Auctioneer.

Hongkong, 8th February, 1904. [216]

## PUBLIC AUCTION.

THE Undersigned have been favoured with instructions from Rear-Admiral ROBINSON to offer for Sale by PUBLIC AUCTION, TO-MORROW (WEDNESDAY), the 10th February, 1904, at 3 P.M., at their SALES ROOMS, No. 8, Des Vaux Road, (Corner of Ice House Street), HIS YACHT

"VIRNON"

24 Footer—V.R.A.; Designed by PAYNE, Southampton; Built by DOCK CO., Hongkong; Sails by LAPHORN, Cowes.

Present set of Spars; Hollow Mast, Boom and Yard, Spare Solid Spars; 2 Masts, 1 Boom and 2 Yards.

Present Main Sail and Jib new, this Season well setting.

Other Sails Comprise:—Main Sail, 1 b. 2nd lib and Spinnaker of last Season. All in good order.

Boat in perfect order and Winner of this Season's Championship as well as the Commodore of the Yacht Club's Cup and other cups.

The Yacht may be seen at Kowloon Naval Depot.

For Orders to View, apply to HUGHES & HUGH, Auctioneers.

Hongkong, 4th February, 1904. [209]

## IN THE SUPREME COURT OF HONGKONG.

## ORIGINAL JURISDICTION.

## PUBLIC AUCTION.

PURSUANT to an Order of the Supreme Court made in this Action and with the Approval of ARATHOON SEH, Esq., Acting Registrar,

THE FOLLOWING VALUABLE LEASEHOLD PROPERTY, situate at WANCHI, to be Sold by PUBLIC AUCTION,

on SATURDAY, the 13th Day of February, 1904,

at 12 o'clock Noon, on the Premises,

by MESSRS. HUGHES & HUGH, Auctioneers.

The Property is registered in the Land Office as Section D of Inland Lot No. 429 with the Messuage and Buildings thereon known as No. 7, Albany Street and held from the Crown for the Residue of the Term of 999 years.

Annual apportioned Crown Rent \$13.83.

For further Particulars and Conditions of Sale, apply to EWENS & HIRSTON, Solicitors.

Hongkong, 8th February, 1904. [232]

## Hotel.

## KING EDWARD HOTEL.

A HIGH CLASS PRIVATE HOTEL.

LADIES' AFTERNOON TEA ROOMS.

PRIVATE BAR

AND

BILLIARD ROOMS.

Hot and Cold Water throughout.

Electrically Lighted.

Electric Fans (if required).

Electric Passenger Elevator to each Floor.

Table D'Hotel at Separate Tables.

For Terms, &c., apply to the MANAGER.

Hongkong, 2nd October, 1903. [3]

## For Sale.

## FOR SALE.

INCANDESCENT, Gasoline, Lamps of all descriptions from the best makers.

Incandescent Mantles, Chimneys, Globes, Shades, &c., for Gasoline and Gas Lamps at the most moderate prices.

Lamps fixed up for Buyers free of charge.

Naptha of the best kind kept in stock.

TAI KWONG CO., 56, Lyndhurst Terrace.

Hongkong, 17th November, 1903. [31]

## Mails.

## NORTHERN PACIFIC STEAMSHIP COMPANY.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

PROPOSED SAILINGS FROM HONGKONG, VIA SHANGHAI, INLAND SEA OF JAPAN, KORE AND YOKOHAMA, FOR VICTORIA, B.C., AND TACOMA, IN CONNECTION WITH NORTHERN PACIFIC RAILWAY COMPANY.

Steamers.	Tons.	Captains.	1904
Olympia	2,837	A. Dixon	Feb. '13
Shamshu	9,600	W. M. Smith	Feb. 19
Tacoma	2,812	M. Ridley	Feb. 26
Victoria	3,502	J. Truebridge	Mar. 16
Tremont	9,600	T. W. Garlick	Mar. 25
Olympia	2,837	A. Dixon	April 27

Steamers marked (\*) have no second-class passenger accommodation.

The attention of passengers is directed to the very cheap rates offered by this line to the Pacific Coast and to the Interior and Eastern Cities of the United States and to Europe.

Special rates allowed to members of Government Services.

Through Bills of Lading issued to Pacific Coast Ports and to the Principal Cities in the United States and Canada.

For further Information as to Freight or Passage, apply to DODWELL & CO., LIMITED, General Agents.

Hongkong, 5th February, 1904. [12]



## THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN, PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship

"MALTA,"

Captain C. L. Daniel, carrying His Majesty's Mails, will be despatched from this for BOMBAY, on SATURDAY, the 13th instant, at Noon, taking Passengers and Cargo for the above Ports.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into a steamer proceeding direct to Marseilles and London; other Cargo for London, &c., will be conveyed via Bombay.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

Shippers are particularly requested to note the terms and conditions of the Company's Bills of Lading.

For further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 2nd February, 1904. [14]

## Insurance.

## NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above Company are prepared to accept First Class FOREIGN AND CHINESE RISKS at CURRENT RATES.

SIEMSEN & Co., Hongkong, 18th May 1890. [54]

## Consignees.

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamship

"BORNEO,"

FROM ANTWERP, LONDON, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 2 P.M., TO-DAY.

Goods not cleared by the 12th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent.

Hongkong, 6th February, 1904. [14]

FROM HAMBURG, PENANG AND SINGAPORE.

THE H.A.L. Steamship

"ANDALUSIA,"

Captain G. Schmidt, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after the 15th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 15th instant at 3 P.M. No Fire Insurance has been effected.

HAMBURG-AMERICA LINE, Hongkong Office.

Hongkong, 8th February, 1904. [29]

## Consignees.

## PACIFIC MAIL STEAMSHIP COMPANY.

## NOTICE.

CONSIGNEES OF CARGO per Steamship

"SIBERIA."

The above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature, and to take immediate delivery of their Goods from alongside.

Cargo impeding discharge and undelivered by TUESDAY, the 9th instant, at 10 A.M., will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected.

E. W. TILDEN, Agent.

Hongkong, 3rd February, 1904. [1]

NORDDEUTSCHER LLOYD, BREMEN.

IMPERIAL GERMAN MAIL LINE.

## NOTICE TO CONSIGNEES.

## THE Steamship

of the NORDDEUTSCHER LLOYD, having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 11 A.M., TO-DAY.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 12th instant, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on FRIDAY, the 12th instant, at 9.30 A.M.

All Claims must reach us before the 17th instant, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD.

MELCHERS & CO., Agents.

Hongkong, 5th February, 1904. [13]

## NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, HAMBURG AND LONDON.

THE Steamship

"MERIONETHSHIRE,"

Captain G. C. Cuny, having arrived from the above ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 11th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 11th inst. at 2.10 P.M.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by SHEWAN, TOMES & Co., Agents.

Hongkong, 5th February, 1904. [212]

BRITISH-INDIA STEAM NAVIGATION COMPANY, LIMITED.

FROM RANGOON AND STRAITS.

THE Company's Steamship

"AVOCA,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M., TO-DAY, the 6th instant, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Agents.

Hongkong, 6th February, 1904. [223]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"SUISANG,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after MONDAY, the 8th instant, at NOON, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., General Managers.

Hongkong, 6th February, 1904. [224]

NORTHERN PACIFIC STEAMSHIP COMPANY.

## NOTICE TO CONSIGNEES.

STEAMSHIP "OLYMPIA,"

FROM TACOMA, VICTORIA, YOKOHAMA, KORE AND MOJI.

The above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & CO., LIMITED, Agents.

Hongkong, 8th February, 1904. [12]

THE HONGKONG STUDIO,

HIGHER CLASS PHOTOGRAPHER,

41 & 43, QUEEN'S ROAD CENTRAL, TOP FLOOR.

PORTRAITS, GROUPS AND ENLARGING AND COPYING in all Sizes.

LARGE SELECTION OF VIEWS ALWAYS ON HAND.

PRICE VERY MODERATE.

Hongkong, 15th September, 1903. [1]

## Intimations.

## MOTHERS SHOULD KNOW.

The troubles with multitudes of girls is a want of proper nourishment and enough of it. Now-a-days they call this condition by the learned name of Anemia. But words change no facts. There are thousands of girls of this kind anywhere between childhood and young ladyhood. Disease finds most of its victims among them. They are too weak and frail to resist. Some of them are passing through the mysterious changes which lead up to maturity and need especial watchfulness and care. Alas, how many break down at this critical period; the story of such losses is the saddest in the history of home. The proper treatment might have saved most of these household treasures, if the mothers had only known of

WAMPOL'S PREPARATION

and given it to their daughters, they would have grown to be strong and healthy women. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the



## Intimations.

A. S. WATSON & CO.,  
LIMITED.

IMPORTERS OF HIGH-CLASS

SHERRY.

B. SUPERIOR PALE DRY, Dinner  
Wine, Green Seal Capsule ... \$12.00C. MANZANILLA, PALE NA-  
TURAL SHERRY, White  
Capsule ... 13.50CC. SUPERIOR OLD PALE  
DRY, NATURAL SHERRY,  
Red Seal Capsule ... 16.00D. VERY SUPERIOR OLD PALE  
DRY, Choice Old Wine, White  
Seal Capsule ... 18.00E. EXTRA SUPERIOR OLD  
PALE DRY, Very Finest Quality  
(old bottled), Black Seal Capsule 27.00B, C, and CC are excellent Dinner Wines,  
D and E are After-Dinner Wines of a  
very superior vintage. All are guaranteed  
pure Xeres Wines.Samples bottles and smaller quantities  
will be supplied at proportionate wholesale  
rates.We only guarantee our Wines and Spirits  
to be genuine when bought direct from us in  
the Colony or from our authorised Agents  
at the Coast Ports.A. S. WATSON & CO.,  
LIMITED,

THE HONGKONG DISPENSARY.

ESTABLISHED A.D. 1841.

Hongkong, 6th February, 1904.

TELEPHONE NO. 256.  
CABLE ADDRESS: "ACHEE," HONGKONG.  
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

A CHEE & CO.,  
祥利廣  
17, QUEEN'S ROAD.FURNITURE  
DEALERS.

DRAWING-ROOM,

DINING-ROOM,

and BED-ROOM

FURNITURE.

ELECTRO-PLATED,

GLASS, and

CHINA WARES.

PASTEUR'S MICROBE-PROOF

FILTERS,

ROCHESTER LAMPS,

WHITE TURKISH TOWELS.

COUNTERPANES.

COOKING RANGES,

KITCHEN UTENSILS, and

HOUSEHOLD REQUISITES.

PHOTOGRAPHIC  
DEPARTMENT.

DEVELOPING and PRINTING

UNDERTAKEN FOR AMATEURS.

GOOD WORK.

PROMPT RETURN.

Hongkong, 8th January, 1904.

GARMICHAEL AND  
CLARKE,

CONSULTING ENGINEERS AND

SHIPBUILDERS,

SURVEYORS and CONTRACTORS.

REPAIRS PROMPTLY ATTENDED TO.

TELEGRAMS: "GARMICHAEL," Hongkong.

A. B. C. Code, 4th Edition.

A. 1 Code.

Lieber's Standard Code.

TELEPHONE, 232.

Hongkong, 20th March, 1903.

THE Beer to drink in the tropics is the Beer

made in the tropics—SAN MIGUEL.

NOTICE  
All communications intended for publication in  
The HONGKONG TELEGRAPH should be  
addressed to The Editor, 1, Lee Hing Road,  
and should be accompanied by the Writer's Name and  
Address.  
Ordinary business communications should be addressed  
to The Manager.  
The Editor will not undertake to be responsible for  
any rejected MS., nor to return any Contribution.  
SUBSCRIPTION RATES (IN ADVANCE).  
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WEEKLY—\$18 per annum.  
The rates per quarter and per annum, proportionally.  
The daily issue is delivered free when the address is  
accessible to messenger. On copies sent by post an  
additional \$1.80 per quarter is charged for postage.  
The postage on the weekly issue to any part of the  
world is 30 cents per quarter.  
Single Copies Daily, ten cents; Weekly, twenty-  
five cents.

BIRTH.  
Born at Suifu, Szechuan, to the wife of the  
Rev. H. OLIN Cady, M.E. Mission, Chengtu,  
a son.

MARRIAGE.  
On February 9th, at H.B.M.'s Consulate,  
Shanghai, and afterwards at the Cathedral,  
GERSON STEWART, of Hongkong, to HEN-  
RIETTA ELLEN, daughter of Major W. H.  
Gresson (late York and Lancaster Regiment),  
Farnleigh, Cheltenham. [240]

DEATH.  
At Seoul, Korea, on January 12th, HENRY  
EDMUND CHARLESWORTH, of the English  
Church Mission to Korea, the son of Mr. W.  
H. Charlesworth, of Tandridge Hall, Oxted,  
Surrey, aged 39.

## The Hongkong Telegraph

HONGKONG, TUESDAY, FEBRUARY 9, 1904.

## AN AUSPICIOUS ANNIVERSARY.

Notwithstanding the rumours which  
have been circulated in the Colony within  
the last twenty-four hours, we are in a po-  
sition to state, almost positively, that war  
between Japan and Russia has not actually  
been declared. That the present situation  
is little less than a state of war there can be  
no doubt, but that any act of overt hostility  
has taken place, or a formal announce-  
ment that either Russia or Japan will take  
up arms has been issued is incorrect. The  
formal declaration which will plunge the  
two nations into the throes of deadly strife  
will not, most probably, come from Russia.  
It is a remarkable fact that, in all the  
big struggles in which Russia has been  
engaged in the past, the Muscovite Gov-  
ernment has never been the attacker.  
She has provoked hostilities, but she has  
never launched the final declaration. Our  
Correspondent in Yokohama informs us in a  
wire that Japan will send her challenge on  
the 11th inst. and there is a potent significance  
in this announcement to those acquaint-  
ed with the importance attached by the  
people of Nihon to the past records of  
their country and the landmarks in their  
national history. Next Thursday, the 11th  
February, is the birthday of the present  
reigning dynasty of Japan. On that day,  
two thousand five hundred and sixty-  
four years ago, H. I. M. Jimmu Tenno was  
crowned first Emperor of Nihon, and the  
present Sovereign of the Island Empire,  
H. I. M. Mitsu Hito, is a direct descendant  
of this famous Overlord. To such as are  
acquainted with the supreme devotion to  
their Sovereign possessed by all the Japa-  
nese—a devotion which in its intensity  
reaches the pitch of a religious fervour—the  
choice of this auspicious anniversary for the  
opening of a struggle, on the successful  
results of which the future of the nation  
will depend, is easily explained. Certain  
it is that the 11th will be a red-letter  
day in Japan, and should the expected arrive,  
and the Emperor choose that date for his  
appeal to the chances of war, the enthusiasm  
of his subjects can be better imagined than  
described.

## THE RIVER TRADE.

At the recent half-yearly meeting of the  
Hongkong, Canton and Macao Steamboat  
Co., the Hon. C. W. Dickson, chairman,  
and Mr. R. C. Wilcox, made important  
statements with regard to the disadvantage  
under which that company is now working  
on the Canton line, owing to the heavy com-  
petition of the subsidised French steamers  
belonging to the Messageries Cantonaises.  
That the complaint is a legitimate one there  
is no doubt, but, as one of the speakers  
justly remarked, though the river is open to  
all and competition was, until quite recently,  
on equal terms, we now have steamers on  
the river running hence, built in France and  
receiving a subsidy which insures them  
against loss. Some idea of the important  
aid which the new line receives from the  
French Government may be gathered from  
the following information. The authorities  
in Indo-China pay out to the Messageries  
Cantonaises, on condition that the two  
boats, the *Paul Beau* and *Charles Hardouin*  
are kept running on the line, the sum of  
2,250,000 francs. This subsidy is to be  
spread over a term of ten years, i.e. 225,000  
francs (£9,000) per annum. The total sub-  
sidy, i.e. £90,000 just represents the original  
cost of the two boats. That the French  
Company is fortunate in securing such  
material aid from its Government, and that  
it is justified in profiting by the same, can

not be denied; but surely our own authorities  
can devise some plan whereby our shipping  
can be advantaged and placed on a footing  
which will allow it to compete with foreign  
enterprise and have some chance of success;  
which is not the case at present. The ship-  
ping trade on the Canton river owes its  
origin to British enterprise and British  
capital. Those who built up the business  
have never asked for assistance from our  
Government—they would probably have  
obtained nothing if they had—but they relied  
on their own pluck and perseverance  
to secure success. It is admitted that  
there can be no question of our authori-  
ties granting subsidies to steamship  
lines; but there exist other means of handi-  
capping foreign, bounty-fed enterprises,  
and our legislators might, in this matter,  
take a leaf from our neighbour's book. In  
French ports the harbour and light dues  
paid by ships of that nationality are cal-  
culated at the rate of four centimes per re-  
gistered ton; for foreign vessels the scale is 40  
centimes per ton. From this it will be seen  
that a foreign ship entering a French port  
pays, in light and harbour dues, ten times  
more than the native craft. Would it not be  
possible to adopt some similar arrangement  
in Hongkong, whereby our shipping would  
be placed on a better footing to withstand  
foreign competition and the revenue of the  
Colony thereby considerably increased? France  
possesses many subsidised lines of  
steamers either on her own coasts or in her  
colonies, but the Messageries Cantonaises  
is the only French steamship company  
drawing a subsidy of which the boats do not  
navigate at all in Gallie waters. The im-  
portance of this detail should not escape our  
Government, since it is the surest proof of  
the admirable enterprise of the authorities in  
Indo-China, who are doing their utmost to  
increase French influence and trade on the  
Canton River. The State should do every-  
thing in its power to assist British shipping  
in South China, or the day is not far off when  
the subsidised foreign companies will drive  
our own enterprises from the field.

## LOCAL AND GENERAL.

THE next Criminal Sessions will be held on  
the 19th inst. instead of the 17th inst.

WE understand that the R. A. O. B. intend  
giving another dance at their rooms on the  
16th inst.

THE Russo-Chinese Bank branches at Peking  
and Tientsin are reported to have consigned  
several sums of money to various places in  
Manchuria aggregating \$2,500,000.

ENTERIC fever appears to be finding a num-  
ber of victims among the European community  
of the Colony. Out of nine cases recorded  
during the week ended 6th inst. eight were  
European, the one exception being of Chinese  
nationality.

Two fatal cases of plague, the first of the year,  
are reported as having been notified during  
the twenty-four hours ended at noon to-day.  
They were both Chinese, one occurring in a  
matshed at Ma Cho Yuen, and the other being  
found near Cheung Fuk Lane.

FREAR will appear for the last time in the  
Colony on Friday next at the V. R. C. rooms at  
Kowloon when all the bits of his frivolities  
including the "Farce electricity" will be pre-  
sented. Tickets can be had at Robinson's.  
Frear will pay a visit to Canton on Thursday.

## GOMES v. GOMES.

A DISPUTED WILL CASE.

JUDGMENT.

The Chief Justice, Sir W. M. Goodnan,  
sitting in Chambers this morning, delivered  
judgment in the matter of the estate of J. B.  
Gomes, deceased, A. S. Gomes v. F. A. Gomes  
and another.

His Lordship said:—This was a summons  
taken out by Antonio Simplicio Gomes against  
Francisco d'Assis Gomes and Augusto Joseph  
Gomes, the executors of the will of one Joao  
Baptista Gomes, deceased, to determine the  
question as to what share of certain property  
bequeathed by the testator was the said A. S.  
Gomes entitled, under the said will. Mr. M.  
W. Slade appeared for the plaintiff and Mr. E.  
J. Sharp, K.C., instructed by Messrs.  
Deacon, Looker and Deacon, represented the  
defendants.

His Lordship said:—This was a summons  
taken out by Antonio Simplicio Gomes against  
Francisco d'Assis Gomes and Augusto Joseph  
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Baptista Gomes, deceased, to determine the  
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Gomes entitled, under the said will. Mr. M.  
W. Slade appeared for the plaintiff and Mr. E.  
J. Sharp, K.C., instructed by Messrs.  
Deacon, Looker and Deacon, represented the  
defendants.

The will was dated 20th August, 1887. The testator  
died 20th September, 1889. Probate was granted  
in this Colony on 1st November, 1889. The  
original will was made in Portuguese at Macao.  
The domicile of the testator was, I understand,  
Portuguese. The passage of the contested will  
to which I am asked to give effect relates to  
certain leasehold properties in Hongkong (im-  
movable property, that is to say) in which he  
first gave his wife interest. She died about  
14th May, 1902, and with reference to such  
estate the testator's will proceeds as follows:—  
"I further declare that after the death of my  
wife income of the said properties in Hong-  
kong after deducting Crown rent to the local  
Government, insurance charges or repairs, be  
divided between the children of the first and  
second marriages in stripes *et non in capita*,  
and this I leave to the discretion of my execu-  
tors whether the *e* properties should be pre-  
served without being sold; but in case they are  
sold, the proceeds shall be divided, in stripes  
*et non in capita*, between our children of the  
first and second marriages." It seems that the  
testator was twice married and that his second  
wife was when she married him a widow, having  
been previously married to one O. C. V. Figuer-  
redo, by whom she had children. There were  
therefore three families derived from these  
stocks, viz. the children of the testator by his  
first wife, the children of the testator by his  
second wife, and the children of his first wife  
by her first husband. Now, construing the will

according to English law or the law of Hong-  
kong, will it be the same? In this instance, it  
seems quite clear that the proper way to dis-  
till the property would be not to count heads  
(*capite*), but to regard the origin of the children,  
the stocks or stems, or roots (the *stripes*)  
from which they sprang, and divide the  
property into three equal shares as repre-  
sented by the three *stripes*. Of these three  
equal shares the children of the testator's first  
marriage, living at the time of his death, ought  
to have one, divided equally between them;  
the child or children of the testator's second  
marriage, living at the time of his death, ought  
to have the remaining share divided equally  
among them. It must be borne in mind that  
leaseholds are immovable property, and Mr.  
Dicey accurately lays down, in his *Conflict of  
Laws*, the proposition that, "Generally speak-  
ing, all questions touching the validity of con-  
struction, and effect of wills relating to  
immovables are determined by the *lex situs*."  
It was stated that the executors have sold the  
leaseholds, but in this case I think the proce-  
dure should be dealt with in the same way as the  
income would have been, had the leaseholds  
not been sold. I expressed my views as to the  
construction of this will in September, 1902,  
but it was represented to me by the Counsel  
for the executors that when the testator used  
the expressions as to *stripes* and *capite* he  
meant to use them with the meaning they  
would have in Portuguese law, as he was  
acquainted with that law, having at one time  
been acting as Chief Justice of Macao, and I un-  
derstood it was suggested they had a somewhat  
different meaning in Portuguese law from what  
they had in English law. I, therefore, allowed  
the parties to obtain and lay before me the  
evidence of experts in Portuguese law, which, I  
am informed, is identical, in this instance, with  
the law of Macao, as to the meaning of the  
passage in the will containing those expres-  
sions, according to the Portuguese law. Un-  
fortunately, the opinions of the experts are by  
no means unanimous, and most of them do  
not confine those opinions to the precise point  
I wanted to know. It now, however, seems  
clear that the terms "in stripes" and "in capita"  
mean precisely the same in Portuguese law as  
in English law. Those expressions have been  
imported from the Roman law into the English  
law, as well as into the law of Portugal, and of  
those other European whose law is, more or  
less, directly founded on Roman law. They  
were expressions familiar to the Roman  
lawyers and their meaning is clear enough. In  
the third book of Justinian's Institutes, com-  
piled in the first half of the sixth century, they  
are used with the same meaning as they have  
now, see title 1, head 6. It is, therefore, ob-  
vious to me that, when the testator says he  
wishes the property divided in stripes *et non*  
in capita between our children of the first and  
second marriages, he meant that he did not  
wish each child to have an equal share, but that  
he wished the children of his first marriage  
have one share between them, the children of  
his second marriage another, and the children  
of his second wife's first marriage to have the  
remaining share between them. It was, how-  
ever, contended by the Counsel for the execu-  
tors that he used them with a view of letting  
the descendants of any of the children who  
might die before the testator, that is to say, he  
wished the grand children to stand in the  
place of their deceased parents, where such  
parents came within the meaning of our chil-  
dren of the first and second marriages. In the  
case of intestacy, children are allowed to stand  
in their parents' place. It was so by Roman law  
and it is so by English law and Portuguese law,  
but this is not a case of intestacy, but of con-  
struing a will, and it has been the law of Eng-  
land for the last century or more that where a  
bequest to children as a class and there are any  
such children living at the death of the testator,  
grandchildren are not allowed to stand in the  
place of deceased children. This was decided  
in 1844 in the case of Radcliffe v. Buckley, 10  
Vesey (Junior) page 195. See the judgment of  
the Master of the Rolls on page 201. In that  
case the testator left the residue of his property  
to the children of his four deceased brothers  
and deceased sister (naming the brother and  
sister) "to be equally divided among them in  
their respective parents' share 'per stripes' and  
not 'per capita,' share and share alike if more  
than one, and if but one then I give the same  
wholly to that one." The sister had no children  
living at the time the will was made, and the  
testator knew it, but she had grandchildren  
living at the date of the death of the testator.  
It was urged that the grandchildren were  
entitled to take 'per stripes' in the place of their  
parents, who were deceased children of the  
testator. The Master of the Rolls, however, held  
that they could not do so, and that only the  
children could take, and that the children were  
to be thrown into families they were to take  
in their parents' share 'per stripes' and not  
'per capita,' and that each set of children  
was to have an equal share of the residue.  
Indeed, in the case of *The Earl of Orford v.  
Churchill*, reported in 3, Vesey and Beames  
Reports, page 59, the Master of the Rolls, ten  
years later, viz. in 1844, says:—I never knew  
any instance where there were children to  
answer the proper description, that grandchild-  
ren were permitted to share along with them,  
although where there is a total want of chil-  
dren, grandchildren have been let in under a  
liberal construction of the word 'children.' The  
words of the Wills Act, 1 Vict., cap. 26, sec. 33,  
do not apply to gifts to a class, for the inten-  
tion was to provide against lapse merely, and  
not to alter the construction to be put on the  
will. See 2 Williams on Executors, page 1086.  
The contention on the part of the Coun-  
sel for the executors is that we must  
look to the stripes among the children, and  
that the grandchildren were intended to take  
"in stripes" and the surviving children were  
to take "in capita," and *Robinson v. Shepherd*,  
re *Willson*, 24 Chancery Division, p. 664, was  
cited. In opinion that is not the true con-  
struction of the will. None of the children  
were to take "in capita," they were to take  
"in stripes," and, therefore, I hold that the  
intention cannot be supported. Finally, at  
the last hearing it was contended that the  
Portuguese words "nosso filhos" ought to have  
a broader interpretation than "our children";  
in fact, might be treated as equivalent to  
our issue. This is the first time that any  
fact has been found with the translation  
submitted to the Court more than fourteen  
years ago, when the probate was granted, and  
the reasons given for extending the meaning  
do not convince me that the translation is  
incorrect. In conclusion, I may add that some  
of the Portuguese experts, in giving their  
opinion, suggest that the testator has included  
in the leaseholds bequeathed by him his wife's  
interest therein, and that he could only bequeath  
what belonged solely to himself. That is a  
question partly of fact on which I offer  
no opinion upon the present occasion, and  
I only mention the matter at all because I  
wish it to be understood that the con-  
struction of the will is not affected by the  
allegation, even if it should turn out to be  
correct, that the testator gave more than  
belonged to him. What would pass by the  
will would be such property as the testator had  
power to bequeath, and that is the property  
which must be divided in the manner I have  
indicated. In all the circumstances, I allow  
the costs of both sides to come out of the estate  
to be taxed as between solicitor and client.

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## MONETARY SITUATION IN MEXICO.

Mexico's great vices lie in the silver  
mines have led her to cling tenaciously to the  
silver standard, in spite of the fact that the  
overwhelming preponderance of her foreign  
financial and trade relations are with gold  
standard countries. The consequences of a  
fluctuating and depreciating currency upon the  
national development have at last, however,  
become so severe that there is now no public  
question more seriously agitated among all  
classes of thinking men than that of the pro-  
posed change to a gold basis.

The disturbances caused by the currency are,  
in their general character, of three kinds. The  
foreign trade, both export and import, rests  
upon a basis of unstable prices, and the value  
of the silver exported or imported has risen  
as expressed in silver to an altogether distorted  
relation with the general price-level of domestic  
commodities and domestic wages. Foreign  
capital entering the country finds a very  
unsatisfactory state of uncertainty of values if  
invested in directions which bring the returns  
in silver, while, if the revenues are in gold, the  
progressive depreciation of the currency in  
which expenses are paid brings, in the long  
run, an increased margin of profit. In other  
words, investments from abroad put into the  
general business life of the country, are at a  
most decided disadvantage; those put into the  
special fields where the product is exported  
enjoy a large unearned increment. The third  
class of disturbance is that caused in the  
currency itself, the volume of the circulation  
shrinking or expanding in answer to changes  
in the value of the peso in the open market.

The effects upon the foreign trade, which in  
Mexico is extremely large in proportion to the  
internal commerce of the country, are too evi-  
dent to need explanation in detail. Exporters  
have amassed fortunes. The ultimate importer,  
the consumer of foreign goods, has felt the  
heavy burden of a tremendous rise in prices.  
The effect of this state of affairs upon the total  
volume of exports and imports is not, however,  
that which would be theoretically expected.  
Both imports and exports show a steady and  
encouraging increase from year to year, and  
there is no perceptible tendency for the exports  
to grow faster than the imports. It is worthy  
of note in this connection that the advantages  
of the European system of long mercantile  
credits are immensely enhanced by the fluctua-  
tions of the currency. In dealing with a  
people, the value of whose money varies from  
month to month the offer of a remote and  
movable day of settlement is well-nigh an  
essential. Because European jobbers are in-  
finitely more lenient in this respect than those  
of our own country are inclined to be, that part  
of the imports which consists of merchandise  
proper comes mainly from across the Atlantic.  
Our position enables us to outsell Europe in  
articles of direct industrial consumption, but in  
goods that must be sold through the middle-  
man Europe holds an impregnable position.  
Merchandise imports from the United States  
are without a doubt proportionally less than  
they would be if the currency had a fixed gold  
value.

With reference to foreign capital, while there  
has been no inconsiderable amount invested  
in almost every direction, there is, nevertheless,  
not nearly so much at command as is needed  
for normal expansion excepting in mining and  
in tropical agriculture. In the two latter fields,  
although of course development has by no  
means approached maturity, the rate of advance  
has been stimulated far beyond that prevailing  
elsewhere. Banking capital is limited to an  
amount much below that which would be nor-  
mally consistent with Mexico's activities and  
prospects. Stocks and bonds sell, except in  
those few cases where they find acceptance  
in Europe, for prices which by their extreme  
lowness indicate the general scarcity of invest-  
ment-seeking money. Private enterprise must  
hold forth exceptional promise of profit in order  
to attract the capital it needs. Land is low in  
value, hard to sell unless at a sacrifice, and still  
harder to raise reasonable amounts of money  
on, especially in the rural districts. Interest is  
high, and commercial loans are inadequate.  
The working funds from abroad that Mexico  
could find ample use for are kept out by the  
uncertainties of the currency. Much of the  
capital also that has been in times past intro-  
duced into the country, particularly in rail-  
roads, has been deprived of its anticipated  
return solely on account of the depreciation.

The contraction and expansion of the circula-  
tion, medium, due to rise or fall in the ex-  
change value of the peso, has never reached  
proportions serious enough to entail more than  
temporary stringencies in the money market.  
The phenomenon is caused in part by the prac-  
tice of merchants of paying up their foreign  
debts during the most favourable period of  
exchange, in part by simple speculation in  
exchange, and in part by the fact that there is  
a general all round tendency in international  
transactions of every character to time them  
according to the exchange prospects. From  
all these things it follows that money flows out  
of the country or is held at home in conse-  
quence of the state of the silver market. The  
very bit that the export movement has made money  
and it is becoming a question how much longer  
the banks can stand the present drain upon  
their available cash supplies.

It is expected that the whole country will  
receive a fresh impulse from the inflow of  
foreign capital after the proposed reform of the  
currency is carried out. The plan of the Gov-  
ernment, so far as it has yet been published, is  
for the adoption of a specially modified form  
of the existing standard. Effort will be made  
to withdraw as little silver as possible from  
circulation, as well as to make the financial  
wrench of the change as small as possible both  
for business and for the Government itself. It  
is probable that foreign exchange, funds of gold  
will be used in connection with a new limited  
circulation coinage of silver at home. This  
scheme, old and well-tried in its general  
features, seems to offer the minimum of diffi-  
culty with respect to the two great and stub-  
born facts that must be met—one of them, that  
of the vastly important silver mining industry,  
the market for which must not be disturbed  
more than necessary; the other, that of the  
immense circulation of Mexican dollars in the  
Far East, which must be borne out from all  
possibility of use in Mexico.

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## E L E G R A M S

"HONGKONG TELEGRAPH"  
SERVICE.

THE WAR.

RUSSIAN CONSULS

LEAVING JAPAN.

(From Our Own Correspondent.)

YOKOHAMA, 8th February,  
11.30 a.m.

The Russian Consuls at Hakodate,  
Yokohama, Kobe and Nagasaki have  
received instructions from Baron  
Rozen to prepare to leave the  
country.

THE DECLARATION  
OF WAR.

PROBABLE DATE.

The reports which have been cir-  
culated at home and abroad regard-  
ing the declaration of war are denied  
by the *Tokio Jiji*. The journal de-  
scribes them as fabricated rumours.

The *Jiji* also understands that war  
will be declared on Thursday next,  
the 11th inst., the anniversary of the  
coronation of the first Emperor of  
Japan.

[In the ordinary course of events these  
wires should have reached us in time for  
publication in our yesterday's issue, but no  
doubt some delay may be expected on all  
press messages from the North in consequence  
of the present strain on the telegraphic service.  
—Ed., H.K.T.]

## ALARMING RUMOURS.

Reuter's wires from London, published  
in our issue to-day, confirm the news tele-  
graphed by our Yokohama correspondent  
and printed in our edition last evening. The  
Ministers of the two Powers have been re-  
called from the respective capitals of each  
other, while the Russian Consuls have been  
instructed to make preparations for taking  
their departure from four of the principal  
cities of Japan.

The *Tokio Jiji* asserts that the rumours  
regarding the declaration of war are fabrica-  
tions, and that it is most probable no such  
step will be taken before Thursday next.  
Whether war will then be declared or not, in  
view of the many alarming reports that have  
gained currency in the past few hours, it is  
difficult to tell. This morning it was  
reported that the military authorities had  
received a communication to the effect  
that a body of Japanese soldiers had  
attacked a Russian position at Chemulpo  
and were repulsed with a loss of 200 men and  
seven officers, in killed and wounded, and  
this afternoon a Shanghai cable declared that  
hostilities had actually commenced and that  
it was reported the Japanese had captured the  
Russian mail steamer *Mongolia*, which left  
Shanghai on Sunday. Such action on the part  
of the Japanese appears very unlikely at the  
present moment, and confirmatory news will  
be anxiously awaited. Meanwhile we cannot  
deny that the suspense is almost painful, or  
that indications point to the fact that the  
curtain is ready to be rung up, and the great  
tragedy of the Far East about to be played.

It is significant that the meteorological  
observations from the Northern stations with  
which the Kowloon Observatory is supplied  
daily, for the China Coast Meteorological  
Register, had not been received by Dr.  
Dobereck when this afternoon's bulletin went  
to press.

The English automobilists intend to make a  
great effort to capture the international Gordon  
Bennett trophy. The forthcoming race will be  
of a more representative character than the last.  
Then only four countries competed, but in the  
coming race at least six, and probably seven  
will be represented. The American automobil-  
ists have not yet sent in a nomination, but it  
is difficult to suppose that America will be  
represented in an international contest of this  
kind. One of our most expert automobilists  
has given orders for the construction of a six-  
cylinder racing car of no less than 100 horse  
power. He has already achieved many suc-  
cesses and his friends anticipate great things  
from the new car.

## SHIPPING AND MAILS.

MAILS DUE.

Tacoma (*Tacoma*) 11th inst.  
American (*Cable*) 12th inst.  
English (*Ballaarat*) 13th inst.  
Canadian (*Empress of Japan*) 15th inst.  
Indian (*Namang*) 16th inst.  
German (*Korea*) 18th inst.  
American (*Rosa*) 1st prox.

The C. P. R. Co.'s *Athens* left Yoko-  
hama p.m., on 6th inst. for Victoria and Van-  
couver.  
The Imperial German Mail *St. Gargen*  
Kobe p.m., Nagasaki and Shanghai p.m., and  
may be expected here on 10th inst.

The N. P. S. Co.'s *Victoria* sailed from  
Victoria for Yokohama and the coast p.m. on  
6th inst. The *Silk* sailed from Kobe  
New York on 20th ult.

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## TELEGRAMS.

(Reuters.)

## Russia and Japan.

LONDON, 7th February.

A semi-official statement has been made at St. Petersburg that Baron Rosen has handed the Russian reply to Japan. An authoritative statement from St. Petersburg says that the Government has gone as far as it possibly can to meet Japan's wishes, and that if Japan is animated by the same peaceful sentiments as Russia she will receive fresh proposals in a manner permitting of an eventual accord. Baron Rosen has been furnished with full instructions for a fresh phase in the negotiations.

The Post Office notifies that private Code telegrams will not be accepted for Japan.

The P. & O. steamer *Palawan* has sailed from London with a large quantity of ammunition for the China fleet, 110 ratings and a few infantry.

LATER.

The Russian Government has sent a circular to Russian representatives abroad dated 6th inst. stating that the Japanese Minister has informed Russia that Japan has decided to cease further negotiations and to recall the Minister and the whole legation staff from St. Petersburg. Russia has therefore ordered her Minister at Tokyo to leave with his whole staff without delay. The circular adds that such a procedure on the part of the Tokyo Government, which did not even await the arrival of the Russian reply, throws on Japan the whole responsibility for the consequences which may arise from a rupture of diplomatic relations.

Orders have been issued at St. Petersburg to lay rails immediately over the ice on Lake Baikal to save present delays.

The Tsar is about to proceed to Moscow to submit his cause and the Empire's fate to the Almighty before the altar of the Troitzko monastery, as his fathers have done in the past, before drawing the sword.

The British Embassy in St. Petersburg takes charge of Japan's interests.

Mr. Kurino, the Japanese Minister at St. Petersburg, intimated to Russia on the 5th inst. that the Russian reply had been delayed for 22 days and that Russia in the meanwhile had been actively preparing for war, in consequence of which Japan had refused to wait any longer.

## The Balkan Trouble.

8th February.

The unrest in the Balkans is markedly increasing. The Turkish Government is commandeering rolling stock as it did before the Greek war.

## TURF TOPICS.

Another day of very fine, clear, cold weather, and advantage was taken of the ideal morning to be out-of-doors by quite an enthusiastic crowd of spectators who gathered on the Happy Valley this morning. There was an increased attendance of ladies amongst who were seen Mrs. Evan Ormiston, Mrs. Johnstone and Mrs. Oswald of Footchow.

Ponies were put through a good deal of galloping; the following time should be interesting to a good many of the ardent readers of "turf topics":—

Mince Pie and Green Skin—1 mile—361, 1.10.

Talbot—1 mile—31, 1.0.

Fun and Arranpogue—1 mile—33, 1.08, 1.43, 2.19.

Rocket—1 mile—33, 1.04.

Set—1 mile—35, 1.07, 1.38.

Bonzoline and Lord Alky—1 mile—1.04.

Pomello—1 mile—36, 1.11, 1.45, 2.17.

Aladdin—1 mile—33, 1.05.

Manila and Mountaineer—1 mile—last 2, 35, 1.00, 1.45; total time 2.57.

Combine—1 mile—last 1, 2.74.

Rebel King—1 mile—1.44 4/5.

Colonist and Zuffall—1 mile—37, 1.12, 1.46, 2.21 3/5.

Dormouse and Green Skin—1 mile—35, 1.10, 1.44, 2.19.

Lumberer—1 mile—34, 1.08.

Clifton and Blue Kid—1 mile—last 1, 33, 1.08.

Snark and Ca Canny—1 mile—36, 1.08, 1.41.

Quebec and Doris Castle—1 mile—last 2, 34, 1.06, 1.43; total time 2.53 3/5.

Crow—last 1 mile, 35 1/5, 1.10, 1.43.

Fiscal—1 mile—37.

Bunder—1 mile—16, 1.11, 1.43.

Mabolibui—last 1 mile—1.03.

Thistle—1 mile—36, 1.10, 1.47, 2.25.

Tai Yat—1 mile—35, 1.14, 1.44 1/5, 2.16.

Teetoum—1 mile—35, 1.10, 1.43, 2.19.

Modesay and Punjandri—1 mile—40, 1.17, 1.52, 2.24.

Rajah and Polka—1 mile—last 3, 33, 1.07, 1.39.

Ben Poy—1 mile—40, 1.18, 1.54, 2.27.

Go Bang—1 mile—37, 1.14, 1.50, 2.26.

Neddy—1 mile—35, 1.11, 1.46.

Standard—1 mile—38, 1.14, 1.57, 2.23.

WALERS.

Remnant—1 mile—last 3, 31, 1.04, 1.32.

Dandy—1 mile—31 2/5, 1.01 2/5, 1.31 4/5, 2.01 3/5, 2.37.

School Girl—31, 1.02, 1.31 4/5, 2.03 4/5.

EARLY BIRD.

ON the 29th ult. in the Yokohama District Court, reports the *Japan Herald*, the hearing was to take place of a libel action instituted by Mr. Geo. Syme Thomson, representative of Messrs. Dowdell and Co., against the editor and publisher of the *Yokohama Shimpo* in connection with a libellous publication in that paper issued on the 4th December last. The hearing was, however, indefinitely postponed through the application of the defendant's counsel. The action was first filed on the 7th December last. Dr. Masujima represents Mr. Thomson in the prosecution, and Messrs. Yamada, Koide, and Isayue conduct the defence.

## THE WAR!

## IS RUSSIA PREPARED TO FIGHT?

The answer to the above question is given in the *Kobe Herald* as follows:—

The present state of affairs regarding the crisis is certainly exceedingly curious. On the one side, we have Japan adopting a firm but patient attitude, determined to maintain at all costs what she considers to be her just rights, and quite ready to face any evils which her antagonism to Russia may bring upon her. On the other side, we see Russia apparently equally resolved to maintain her hold on China and to get a footing in Korea. And yet, for some unexplained reason, the northern power seems quite unable to make up her mind what course she should actually adopt. According to all available information, the late Japanese note to Russia was not of such a nature that a very prolonged period would normally be required for the formulation of a reply. Will Russia fulfil her treaty obligations in Manchuria? Will she cease from exercising an influence antagonistic to Japan in Korea? These two questions really sum up the whole of the points now at issue. There does not seem to be any reason why they should not be answered in a prompt and straightforward manner. And yet week after week goes by without any response from Russia being received. On the other hand, we hear of a Russian note to the powers containing all sorts of pacific protestations, and some vague assurances with regard to her intentions in Manchuria. It is also reported, apparently on good authority, that she has endeavoured to obtain the intervention of certain European powers, including England, France and Germany. Moreover, if the news from Peking can be believed, she has incited China to request other nations to take action in the matter. Putting these various circumstances together, we think reasonable men must be inclined to ask themselves what it all means. Why is Russia—supposedly one of the greatest World Powers—unable to return an answer to the simple demands made by Japan? Why is she seeking the intervention of other Western Countries having regard to the fact that she has declared more than once that the Manchurian question is a matter for herself and China alone? There are persons in Berlin and elsewhere—who doubtless attribute Russia's hesitation to the pacific sentiments of the Czar and his Government, but we must confess that we are absolutely unable to accept this charitable view of the situation. The existing crisis is due, wholly and solely, to the unprovoked aggressions of the Northern Empire, and it is open to her at any moment to take steps which will effectually preserve peace in the Far East. The Japanese Government are exercising the virtue of patience in the utmost degree, and it is evident that they are willing to listen to any reasonable proposals which, while securing their national interests, will avert the calamity of war. There must, therefore, be some deeper and more secret cause for the extraordinary vacillation which the Russian Government are now displaying to an astonished world. Does the true explanation lie in the fact that the Muscovite colossus, in spite of her awe-inspiring dimensions, has been found to possess feet of clay? There are persistent reports from various quarters, including London, Vienna, Peking and Port Arthur, to the effect that Russia has discovered that she is far from being in a position to satisfactorily enter upon a great war in the Far East. It is alleged that the stores of provisions and ammunition at Port Arthur have been proved, on inquiry, to be in a very bad condition and quite inadequate to the demands of warfare. It is also said that the Russian navy is sadly in want of officers—to such an extent, even, that military men have had to be put on board the ships—and that there have recently been numerous desertions from the army. As the crowning stroke, the *Times* correspondent—and we all know the standing of *Times* correspondents in the Far East—has positively declared that the number of men engaged in the recent review at Port Arthur was no more than 25,000, if so many, although the authorities at first pretended that four or five times as many troops were taking part. The same journal also asserts that the total of the Russian forces in Manchuria has been grossly exaggerated, and that the constant passage of troops along the Siberian railway is a demonstration of a purely theatrical kind, the same men being sent backwards and forwards along the line. We do not profess to be in possession of any information enabling us to determine whether these reports are correct or the reverse, but they are so numerous and they come from so many different quarters, that it is quite impossible for them to be ignored. Moreover, it is certain that they at least supply an intelligible explanation of the otherwise inexplicable attitude of the Russian Government. In conclusion, we may remind our readers that, a few days ago, it was announced by cable that one of the most distinguished of her Generals had reported that Russia was not at present in a position to undertake a great campaign in the Far East. Altogether, it looks very much as if the northern Goliath felt considerable misgiving as to facing the sling of David, as represented by Japan.

FINANCIAL.

The *Kobe Chronicle* (January 30th) reports that—At a meeting of the leading bankers in Tokyo, Osaka, and other cities, called by the Premier at his official residence on the 28th ult., as already reported, the Premier spoke on the political situation, and Baron Sone, Minister for Finance, dealt with the financial scheme framed for the requirements of the present time and explained the necessity of the issue of bonds, inviting the assistance of the bankers in the matter. The bankers agreed to hold a conference and reply later. At the meeting eight banks in Osaka, ten in Tokyo, one in Kyoto, and five in Nagoya were represented. As to the time of the issue of the bonds, it is stated that the Government has decided to issue them immediately the first active movement is made. It is expected that this point will be reached in a few days.

## ANOTHER CRUISER.

A paragraph appears in the American papers reading that the Japanese Government has secured an option on the new Turkish cruiser *Medjidie* which is being hurried to completion at Cramps' shipyard. We know nothing of this news but it is interesting. It is stated:—Both the Russian and Japanese Governments have been negotiating with the Sultan for the cruiser for a month past through the Ottoman Bank, an English corporation in Turkey. The latter transacts nearly all of the financial business in Turkey, and has practically control of all the Government's cash. Representatives of Russia and Japan have been working through the bank, bidding higher and higher, as the war fever increased, until it is claimed the Japanese offered \$500,000 more than the cruiser cost, after which the Russian representatives withdrew. The *Medjidie* cost about \$2,000,000, and the Cramps are under contract to deliver her in Constantinople, when the balance due will be paid. Should the sale be made the cruiser will be turned over at once to Japanese officers, who are at Seattle awaiting orders from home to proceed to Philadelphia. The *Medjidie*, on her trial test, developed a speed of 24 knots. The guns for her have been made in England, and if the sale is made will be shipped to Japan via the Suez Canal and mounted in the navy yards in Yokohama. When in commission she will be manned by 400 men, and will have a battery of fourteen guns.

## THE FISCAL DEBATE

IN HONGKONG.

That Hongkong is fully alive to the importance of Mr. Chamberlain's new policy was manifested in the City Hall last evening when Mr. Ernest D. Haskell lectured in connection with the Odd Volumes Society on "Fiscal Policy and Imperial Federation." There was a very large attendance presided over by the Hon. H. E. Pollock, K.C.

Mr. Haskell, having been introduced by the Chairman, proceeded to address the meeting, observing that we had been content to slumber on in fancied security, and it had been left to Mr. Chamberlain to wake up the nation to the grave Imperial danger which confronted it in the pursuit of a policy which was no longer compatible with the changed conditions under which we lived. We must suit our policy to the times. The present arrangement by which Great Britain admits the exports of all countries, while her own to foreign countries were taxed to such an extent as to become prohibitive was not Free Trade. Since the days of Cobden the circumstances by which we were surrounded were vastly different, and he doubted very much whether Cobden, had he been alive to-day, could advocate the continuance of the present policy in face of the changed conditions which surrounded us. If the Free Trade were universal—if other nations followed our example—it would be quite a different matter, but we knew it was not. Mr. Haskell proceeded to refer to the power that Mr. Chamberlain's proposals could give us to retaliate against foreign countries imposing hostile tariffs against us; the maintenance and expansion of Imperial Trade that would bring about a self-supporting Empire, if the proposals were adopted, and also their effect in bringing about Imperial Federation. He alluded more particularly to the last aspect and explained why he thought that such a change in our fiscal policy was not only desirable, but absolutely essential for the union of the Empire and its existence. He thought it was within the bounds of possibility—of storm and stress, of anxiety and uncertainty, when the Colonies might feel that the bonds were irksome, or that a brighter prospect awaited them by an independent existence, or some stronger fascination might impel them to separation from the mother country or alliance with another State. If we want an united Empire, if we want Imperial Federation, we must have a system of preferential tariffs between Great Britain and the Colonies—a fiscal union between the different parts of the Empire. Imperial Federation cannot be complete unless based on fiscal union. That is the rock, the foundation on which must be laid the mighty superstructure of a vast consolidated Empire, self-supporting and all-sufficient. We might have an Imperial Council, a common legislature for the Empire, we might have a common system of Imperial defence, we might have a common Imperial exchequer; but unless and until we had a commercial union the federation of the Empire would not be complete—could not be complete without common commercial interests. The speaker then proceeded to review the progress of free trade during the last 30 years, which although it had abundantly increased and was capable of vast expansion needed stimulating and fostering. A system of preferential tariffs between Great Britain and the Colonies would stimulate and extend Imperial trade, and would make the Empire self-supporting. It would increase the industries of the Colonies, as the Colonies were capable of supplying all the wants of Great Britain; and the mother country would depend more and more on the Colonies for supplies, instead of on foreign sources, and the Colonies would in turn take more and more of British goods and manufactures. Of course, the Colonies, by giving a preference to the mother country, laid themselves open to the attacks of foreign countries, who resented this mark of favour, and the mother country could do nothing but look on. This was not in accord with the dignity of the Empire or conducive to its consolidation and our present system would only tend gradually to alienate the Colonies and lead to the disruption of the Empire. There were two roads before us, one leading to the gradual decline of our industries, and ultimate disintegration of the Empire, the other leading to a strong, united, prosperous Empire, self-supporting, self-lying. That was the road to which Mr. Chamberlain was pointing, and on which he wished to lead the nation. We stood at the parting of the ways. Mr. Chamberlain's policy was intended to consolidate the commercial interests of the Empire; in consolidating the commercial interests the foundation-stone would be laid for Imperial Federation, the best interests of the

nation would be safeguarded, and in safeguarding the best interests of the nation would be secured the lasting union and permanence of the Empire. Mr. Haskell then proposed the following resolutions:—(1) That the time has now arrived when, in view of the increasing restrictions on the importation of British goods into foreign countries, Great Britain should reconsider her present policy of free imports. (2) That Great Britain should enter into negotiations with the Colonies for the purpose of arranging, so far as possible, a preferential tariff between the mother country and the Colonies, and *vice versa*, with a view of promoting the closer union of the Empire and developing its combined resources.

Mr. W. D. Graham referred to the fact that shipping was entirely outside of Mr. Chamberlain's scheme of tariff reform; although, he felt there would not be a British subject living who did not sympathise with the alleged object of the campaign. Having briefly referred to the main points of Mr. Chamberlain's proposals, he asked whether the small share contributed by the colonies towards the expenses of our national defence was not a bond of union rather than a sign of disaffection.

Mr. W. A. Sims, who has recently spoke at great length on the subject, and whose remarks were extensively reported in the *Hongkong Telegraph* at the time, differed from Mr. Haskell, inasmuch as he held that sentiment held the Empire together and that protection alone could save England. Hongkong certainly did not want protection, as it was a mere distributing point for the markets of the world. Speaking of the recent plebiscite, Mr. Sims said that the telegram that was sent to Mr. Chamberlain might have been misunderstood. It should have been followed by some explanation of the position in Hongkong; that goods were landed in Hongkong merely for distribution, and if there were a protective tariff it would be easy for shippers to go somewhere else to land goods; and that protection would not be applicable in this part of the Empire.

Mr. H. Hursthouse, while agreeing that there should be liberty to tax, thought it would be difficult to remove those taxes in case of their proving failures. The proposal regarding the protection of home manufactures was worthy of the support of all who wanted the Empire to be self-supporting.

Mr. S. J. Pollock, in thanking the lecturer and speakers, remarked that the recent plebiscite should be regarded more as a personal tribute to Mr. Chamberlain than any thorough endorsement of his policy. He then put the following resolution to the meeting:—"Resolved that in view of the increasing restrictions on importation of British goods into foreign countries, Great Britain should reconsider her policy of free entry of foreign goods into her ports."

The resolution was carried by 36 to 4. The second resolution was then put, viz:—"Resolved that Great Britain should enter into negotiations with her colonies for the purpose of forming an union more closely binding their commercial interests together."

This was carried unanimously, and the proceedings terminated with a vote of thanks to the chairman.

## COMMERCIAL.

## TO-DAY'S INTELLIGENCE.

Since the Share List went to press, Messrs Benjamin, Kelly & Potts have notified to us the following changes:—  
Hongkong Banks.....\$640 30  
Macao Steamboats.....30  
Indo-Chinas.....85  
China and Manilas.....22 b.  
Douglases.....35 b.  
China Sugars.....107 b.

## SHANGHAI FREIGHT MARKET.

Writing from Shanghai, on the 4th inst., Messrs. Wheelock & Co. state:—

Since last writing quite a change has come over our Homeward Freight market especially as regards the quantity of cargo offering for shipment to New York via Suez evidently owing to the near approach of the Chinese New Year; the Native dealers who have very large stocks of produce on hand are more disposed to sell at this season of the year owing to the tightness of money and having to square up their accounts according to custom. Coastwise.—Has also seen a decided improvement all round since our last issue and the supply of tonnage for coal-freights and trip-charters is not nearly equal to the demand as a great number of Norwegian boats and "outsiders" have been taken up on monthly charter at varying rates hence the advance in our quotations to \$185 per ton of coal to Shanghai and \$220 to Hongkong.

## COAL.

Japan.—As the situation has not cleared up yet, Russia still hesitating to send her reply to Japan's ultimatum, the Natives are holding off from parting with their stocks though there is not much demand from consumers. Coals in large quantities are pouring in on the market on the supposition that war will be declared very soon. But we have the information from very good sources that even should they come to blows that the ex-ortation to neutral ports would not be prohibited; however that remains to be seen.

Cardiff.—As we mentioned in our last that there were numerous inquiries, these inquiries still come in; but we believe that not a single ton of coal has changed hands.

## TO-DAY'S EXCHANGE.

## Selling.

London—Bank T.T. ....1/10 1/2  
Do. demand.....10 5/16  
Do. 4 months' sight.....10 9/16  
France—Bank T.T. ....2/33  
America—Bank T.T. ....4  
Germany—Bank T.T. ....1/50  
India T.T. ....1/37 1/2  
Do. demand.....1/37 1/2  
Shanghai—Bank T.T. ....70 1/2  
Japan—Bank T.T. ....9  
Singapore—Bank T.T. ....Nominal  
Java—Bank T.T. ....112

## Buying.

4 months' sight L/C.....1/10 11/16  
6 months' sight L/C.....1/10 13/16  
30 days' sight San Francisco & New York 45 1/2  
4 months' sight do.....46 1/2  
30 days' sight Sydney & Melbourne 1/10 15/16  
4 months' sight France.....2/37  
6 months' sight do.....2/38 1/2  
4 months' sight Germany.....1/54 1/2  
1st Silver.....25 15/16  
Bank of England rate.....4 1/2

## OPIMUM QUOTATIONS.

To-day's quotations are as follows:—  
Malwa New .....@ 900/300  
" Old .....@ 950/1,000  
" Older .....@ 1,020/1,050  
" Oldest .....@ 1,080/1,100  
Patna New .....@ 1,315  
Benares New .....@ 1,310  
Perlip (Japan) .....@ 860/930

## Co-day's Advertisements.

## HONGKONG FIRE INSURANCE COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE THIRTY-FIFTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company, will be held at the OFFICES of the Company, 10, Redder Street, on SATURDAY, the 5th day of MARCH, 1904, at 12 o'clock (NOON) to receive a Statement of Accounts to 31st December, 1903, and the Report of the General Managers and to elect a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 20th February to the 5th March, both days inclusive.

JARDINE, MATHESON & CO., General Managers.  
Hongkong, 9th February, 1904. [241]

## NOTICE.

NOTICE is hereby given that THE INTERNATIONAL BANKING CORPORATION have, as from the NINTH DAY OF FEBRUARY, 1904, taken over the Business of the EASTERN BRANCHES of THE GUARANTY TRUST COMPANY OF NEW YORK being the businesses carried on by the latter Company in HONGKONG, SHANGHAI and MANILA and that, as from the said NINTH DAY OF FEBRUARY, 1904, THE INTERNATIONAL BANKING CORPORATION will be responsible for and will duly meet and liquidate all the Outstanding Obligations of the Eastern Branches of The Guaranty Trust Company of New York, including the Branch Business heretofore carried on in Hongkong.

For THE INTERNATIONAL BANKING CORPORATION,  
CHAS. R. SCOTT, Manager.

For THE GUARANTY TRUST COMPANY OF NEW YORK,  
E. F. GROS, Manager.

Hongkong, 8th February, 1904. [237]

## THE HONGKONG FROZEN FOOD SUPPLY.

DEPT NO. 3, ICE HOUSE STREET.

FRESH SUPPLY OF FROZEN AUSTRALIAN PRODUCE just received by the China Navigation Co.'s s.s. "CHANGSHA," including Mutton, Lamb, Pork, SPICED BEEF, Rabbits, FRITZ SAUSAGE, Pork Sausages, Milk (concentrated), Fresh Butter, (80 cents per lb), Cheese, BACON (PRIME, SMOKED), HAM (PRIME, SMOKED).  
Pass Books will be supplied to, and Credit Accounts kept with well known residents.  
Price Lists on application.

LAU KUE TONG, Manager.  
Hongkong, 9th February, 1904. [242]

## COMPAGNIE DES MESSAGERIES MARITIMES.

PAQUEBOTS-POSTE FRANCAIS.

FOR SHANGHAI, KOBE AND YOKOHAMA.

## THE Company's Steamship.

"AUSTRALIEN,"  
Captain Guignes, will be despatched for the above Ports TO-MORROW, the 10th instant, at 6 A.M.

For Freight or Passage, apply to  
G. DE CHAMPEAUX, Agent.  
Hongkong, 9th February, 1904. [6]

## DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW.

## THE Company's Steamship.

"HAICHING,"  
Captain Hodgins, will be despatched for the above Port, on THURSDAY, the 11th instant, at Daylight.

For Freight or Passage, apply to  
DOUGLAS, LAURIE & CO., General Managers.  
Hongkong, 9th February, 1904. [243]

FOR SINGAPORE, PENANG AND CALCUTTA.

## THE Steamship.

"CATHERINE APCAR,"  
Captain A. Stewart, will be despatched for the above Ports, on MONDAY, the 15th instant, at 3 P.M.

For Freight or Passage, apply to  
DAVID SASSOON & CO., LIMITED, Agents.  
Hongkong, 9th February, 1904. [239]

NAVIGAZIONE GENERALE ITALIANA, (Florio and Rubattino United Companies).

## STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.

Having connection with Company's Mail Steamers to ADEN, SUEZ, PORT SAID, MESSINA, NAPLES, LEGHORN and GENOA.

ALSO  
VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LEVANTINE, and SOUTH AMERICAN PORTS up to CALLAO.

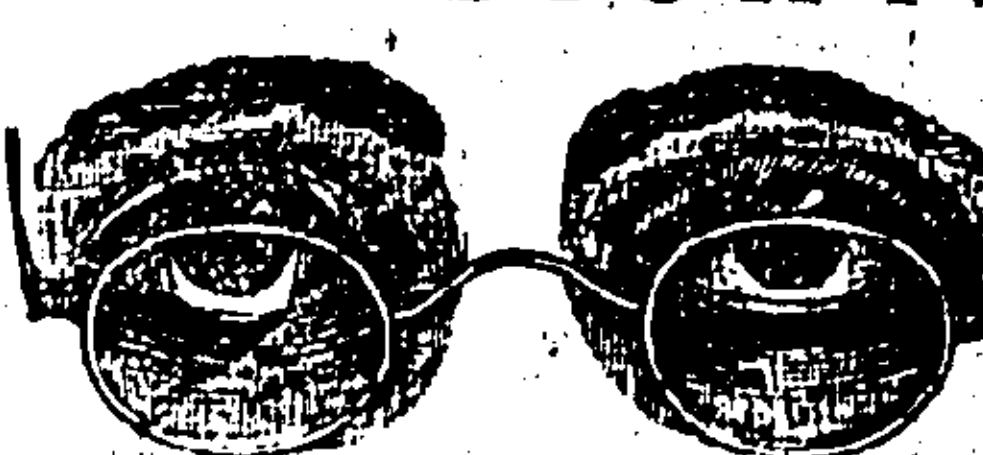
Taking Cargo at through Rates to PERSIAN GULF and BAGDAD, also BARCELONA, VALENZA, ALICANTE, ALMERIA and MALAGA.

THE Steamship  
"CAPRI,"  
Captain Belsito, will be despatched as above on SATURDAY, the 13th instant, at Noon.

At BOMBAY, the Steamer is discharging in VICTORIA DOCK.

For further Particulars regarding Freight and Passage, apply to  
CARLOWITZ & Co., Agents.  
Hongkong, 8th February, 1904. [238]

## EYE-SIGHT.



MR. N. LAZARUS

May be personally consulted for SPECTACLES.

No charge for testing the eyes.

Glasses and frames of all kinds and qualities.

Prices from \$2 upwards.

16, QUEEN'S ROAD, CENTRAL.

Hongkong, 6th November, 1903.

## Co-day's Advertisements.

## WANTED.

A SMALL FURNISHED FLAT or TWO BEDROOMS with Private Ingress by Two Gentlemen.  
Apply to—  
"X,"  
C/o Hongkong Telegraph,  
Hongkong, 9th February, 1904.

## NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship  
"CATHERINE APCAR,"  
having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 4 P.M. of the 11th instant will be landed at Consignees' risk and expense into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside, such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance has been effected. Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LIMITED, Agents.  
Hongkong, 9th February, 1904. [239]

## Entertainment.

THEATRE ROYAL CITY HALL.

THE HONGKONG AMATEUR DRAMATIC CLUB will give Four Performances of THE COMIC OPERA "HIS EXCELLENCY"

Written by W. S. GILBERT,  
Music composed by Dr. OSWALD CARR







## Shipping.

**Arrivals.**  
Zafiro, Br. s.s., 1,611, Rodger, 8th Feb., Manila 6th Feb., Gen.—S. T. & Co.  
Tjilatjap, Dut. s.s., 2,473, Koops, 8th Feb., Macassar 31st Jan., Gen.—Hoff & Jacob & Co.  
Hoiho, Fr. s.s., 509, Casse, 8th Feb., Pakhoi 5th Feb., and Hoihow 7th, Gen.—A. R. M. Catherine Apar, Br. s.s., 1,739, Stewart, 9th Feb., Calcutta 23rd Jan., Penang and Singapore 3rd Feb., Gen.—D. S. & Co. Ld.  
Hatching, Br. s.s., 1,267, Hodgins, 9th Feb., Fochow 5th Feb., Amoy 6th, and Swatow 8th, Gen.—D. L. & Co.  
Undine, Norw. s.s., 1,017, Torbjornsen, 9th Feb., Swatow 8th Feb., Ballast.—M. B. K.  
Kwangtsh, Ch. s.s., 1,536, Lun, 9th Feb., Canton 7th Feb., Gen.—C. M. S. N. Co.  
Choyang, Br. s.s., 1,474, Roope, 9th Feb., Canton 8th Feb., Gen.—J. M. & Co.  
Wongkot, Ger. s.s., 1,115, Reher, 9th Feb., Bangkok 2nd Feb., Rice and Wood.—B. & S.  
Laertes, Br. s.s., 1,340, Jackson, 9th Feb., Saigon 4th Feb., Rice—Nam Wo & Co.  
Rajaburi, Ger. s.s., 1,189, Wendig, 9th Feb., Bangkok and Swatow 8th Feb., Rice and Timber.—M. & Co.  
Mausang, Br. s.s., 1,514, Welsh, 9th Feb., Sandakan 3rd Feb., Gen.—J. M. & Co.  
Australien, Fr. s.s., 6,513, Guigues, 9th Feb., Marseilles 10th Jan., Port Said 15th, Suez 16th, Aden 20th, Colombo 26th, Singapore 1st Feb., and Saigon 6th, Mails and Gen.—M. M.  
**Clearances at the Harbour Office.**  
San Cheong, for Canton.  
Kwongchow, for Canton.  
Babishier, for Saigon.  
Germania, for Sourabaya.  
Andrea Rickmers, for Swatow.  
Andalusia, for Yokohama.  
Murex, for Kobe.  
Paul Beau, for Canton.  
Wingchei, for Macao.  
Bongco, for Nagasaki.  
Alania, for Singapore.  
Hounslow, for Sourabaya.  
Palmaire, for Sydney.  
Hoi Ho, for Canton.  
**Departures.**  
Feb. 8.  
Radnorshire, for Singapore.  
Feb. 9.  
Ernest Simons, for Europe.  
Hatching, for Swatow.  
Andrea Rickmers, for Bangkok.  
Avoca, for Amoy.  
Murex, for Kobe.  
Hounslow, for Sourabaya.  
Hsinchi, for Canton.  
Canton, for Canton.  
**Passengers Arrived.**  
Per Hatching, from Coast Ports—Mrs. Sutherland, Miss A. Sailer, Dr. Bixby, and 88 Chinese.  
Per Catherine Apar, from Calcutta, &—Rev. and Mrs. West, Masters T. and E. West, Miss Foster, Messrs. David, Nohapict, Amin and Masters also 1 Gunner (43rd Coy. R.G.A.) and 482 Chinese.  
Per Zafiro, from Manila—Messrs. C. E. St. Claire, E. Heusch, W. F. McLaughlin, T. R. Lawler, Mrs. F. Allen, Pay-Insp. J. R. Martin, U.S.N., Mrs. Martin, Mr. and Mrs. E. Goodheart, Mrs. Kerkhoven, Miss V. Andrews, Mrs. L. H. Fales, Miss Couden, Comdr. and Mrs. Parker, Capt. and Mrs. Sebree, Capt. J. A. Rodgers, U.S.N., Mr. W. Vinson, Capt. Mitchell, Mr. W. Wissbrun, Mr. and Mrs. Jose Reull, Mrs. C. A. Cluntz and 2 children, Mrs. Laugheim, Miss Cabell, Mrs. D. R. Barrows and 4 children, Messrs. Laugheim, T. A. Suarez, E. Caston, P. V. Castles, Jas. Ginnell, J. L. Coburg, Felix de la Rama, Mrs. Else Hunt, Messrs. R. Quirk, F. Marks, Colonel C. E. L. B. Davies, Messrs. Chan Choi, H. J. Andrews, Tsang Chue Sun, J. R. Jones, Ombo Olealan, and 85 Chinese.  
Per Rajaburi, from Bangkok, &—Messrs. Tam Hirst, Greahler, Post, and 673 Chinese.  
Per Ernest Simons, for Hongkong from Yokohama—Lieut. H. C. Leopold, Messrs. J. P. H. Giri, Zakagi, Fukui, Ito and Guidote, From Kobe—Mr. Midushimo, From Shanghai—Mr. and Mrs. J. H. Stewart Lockhart and infant, Mrs. W. Allanson and 2 children, Mrs. A. I. d'Almeida and infant, & Mrs. N. J. Pettican, Lieut. Raza, Messrs. J. M. d'Almeida, C. C. dos Remedios, Meurer, W. E. Kent, J. Boutinon, J. Hunt, H. Knox, M. Zucker, E. Formai, Antonio M. Ferras, R. Las, M. Muir, D. Negris and Palinos. For Saigon from Kobe—Mr. Katayama, From Shanghai—Mrs. Douro, and Mrs. Peterson, For Batavia from Shanghai—Mrs. Gallet, For Singapore from Yokohama—Mr. Nakagawa, From Kobe—Mrs. Mizutani, Miss Ikutani, Mrs. Tsuruyami, and Mr. Yao, From Shanghai—Mrs. R. Feneik, Mrs. Nocomoso Sufe, Mrs. Nocomoso Teyo, Messrs. J. Moosa, Bassorai and Nocomoso Yese. For Colombo from Shanghai—Mr. C. F. Stupira, For Port Said from Kobe—Mr. Tabbats, For Marseilles from Yokohama, Mr. and Mrs. C. E. Moore, Mr. and Mrs. Tracey and infant, and Mr. Sabatie. From Kobe—Messrs. Fevre, G. Strathford, Rowlands, Burns, Nagasse, McDonald, J. Hodder, McDonald, Smith, Parkinson, Andres, Underwood, Mann, Leavy, Wezeli, Robertson, McKay, Anderson, Cooper and Brown, From Shanghai—Messrs. Paul Jourdan, A. Gonnard, Deleslaing, Campbell, Muller, Torfa, Holz, Outrequin, Hubert and Kelly.

**Shipping Reports.**  
Str. Rajaburi from Bangkok.—Strong N.E. monsoon.  
Str. Hatching from Fochow.—Light N.E. wind, fine weather, smooth sea.  
Str. Laertes from Saigon.—Strong N.E. wind and high sea from Cape Varella to Gap Rock.  
Str. Catherine Apar from Calcutta.—Fresh N.E. breeze from Singapore to 7° N., thence to port strong monsoons, with heavy sea.  
Str. Zafiro from Manila.—Light breeze and fine weather after leaving Luzon—coast, dull, cloudy, rainy weather towards Chinese coast, clearing up about 80 miles from Hongkong moderate wind and sea.  
Str. Andalusia from Singapore.—Moderate N.N.E. to N. winds blowing during the voyage, heavy Nly swell made the ship jump and taking water over the fore-castle; on 7th inst. we had strong N.E. wind, with high sea.

**Ships Passed The Canal.**  
Outward—2nd January—Arctis, 6th January—Indranayo, 13th January—Silesia, (Aus.) Indranayi, Futine, Linan, Saifordia, 16th January—Eidw id, Inaba Maru, Mensell, 20th January—Sambha, 23rd January—Agammon, Ertria, Glenlogan, 27th January—Manila, Ardandearg, Room, Fochow, 30th January—Wakasa Maru, 3rd February—Menelaus, Los, Bendeluch, Brigavia, 6th February—Glenlurell, Machaon, Saxonia, St. Nicholas, Fibertus, Willowden, Frans Ferdinand.  
Homeward—23rd January—Indran, Prometheus, 27th January—Aragonia, Java, 30th January—Glenroy, Kiautschow, 3rd February—Sydney, 6th February—Ceylon.  
Arrivals at Home—2nd January—Freiburg, Tantalus, 6th January—Sado Maru, 9th January—Brishuel, Polyphemus, Ningchow, 13th January—Antenor, Kurdistan, Armand Dehik, 16th January—Prins Heinrich, 20th January—Glenishel, Seneca, Hyson, Suvicia, 23rd January—Konig Albert, 27th January—Formosa, 30th January—Marburg, Salazie, Achilles, 3rd February—Indranayo, Kawachi Maru, 6th February—Ringo Maru.

**Vessels in Port.**  
**Strangers.**  
Alesia, Ger. s.s., 3,364, Schönfeldt, 8th Feb., Shanghai 4th Feb., Gen.—H. A. L.  
Andalusia, Ger. s.s., 3,477, Schmidt, 8th Feb., Singapore 31st Jan., Gen.—H. A. L.  
Henglo, Br. s.s., 1,932, Potter, 6th Feb., London 7th Dec., and Singapore 27th Jan., Gen.—G. L. & Co.  
Borneo, Ger. s.s., 1,344, Muhle, 27th Jan., Sandakan 21st Jan., Gen. and Timber.—M. & Co.  
Capri, Ital. s.s., 2,718, Belsito, 6th Feb., Bombay 17th Jan., and Singapore 29th, Gen.—C. & Co.  
Changsha, Br. s.s., 1,463, Moore, 6th Feb., Sydney and Manila 13th Jan., Gen.—B. & S.  
Daigi Maru, Jap. s.s., 846, Groves, 7th Feb., Swatow 6th Feb., Gen.—O. S. K.  
Empress of India, Br. s.s., 3,003, Marshall, 19th Jan., Vancouver 28th Dec., and Shanghai 17th Jan., Mails and Gen.—C. P. R. Co.  
Fausang, Br. s.s., 1,410, Mitchell, 6th Feb., Java 20th Jan., Gen.—J. M. & Co.  
Germania, Ger. s.s., 3,575, Behrmann, 3rd Feb., Kutchinoizu 29th Jan., Coal.—Order.  
Haimun, Br. s.s., 636, Passmore, 7th Feb., Tamstui 4th Feb., and Amoy 5th, Gen.—D. L. & Co.  
Kaifong, Br. s.s., 1,024, Pennefather, 2nd Feb., Cebu via Iloilo and Manila 30th Jan., Gen.—B. & S.  
Kansu, Br. s.s., 1,242, Badley, 6th Feb., Manila 3rd Feb., Hemp.—B. & S.  
Kohlschinn, Ger. s.s., 1,292, Spiesen, 6th Feb., Bangkok 27th Jan., Rice.—B. & S.  
Liscum, Am. transport, 1,072, Healey, 16th Jan., Manila 13th Jan., Ballast.—U. S. Govt.  
Lydia, Ger. s.s., 1,772, Gistenbran, 1st Feb., Canton 31st Jan., Gen.—H. A. L.  
M. Struve, Ger. s.s., 956, Brandt, 7th Feb., Haiphong 4th Feb., and Hoihow 6th, Gen.—A. R. M.  
Madeleine Rickmers, Ger. s.s., 1,020, Sanders, 8th Feb., Bangkok 31st Jan., Rice.—B. & S.  
Meionethshire, Br. s.s., 1,949, Cundy, 4th Feb., London 11th Dec., and Singapore 27th Jan., Gen.—S. T. & Co.  
Michael Jensen, Ger. s.s., 710, Uldrup, 7th Feb., Haiphong 2nd Feb., and Hoihow 3th, Gen.—J. & Co.  
Nestor, Br. s.s., 2,386, Lycett, 7th Feb., Shanghai 3rd Feb., Gen.—B. & S.  
Olympia, Am. s.s., 1,730, Dixon, 8th Feb., Tacoma 3rd Jan., and Moji 3rd Feb., Gen.—D. & Co. Ld.  
Siberia, Am. s.s., 11,284, Smith, 3rd Feb., San Francisco 7th Jan., and Shanghai 1st Feb., Mails and Gen.—P. M. S. Co.  
Suising, Br. s.s., 1,776, Young, 6th Feb., Calcutta via Singapore 16th Jan., Gen.—J. M. & Co.  
Sungkiang, Br. s.s., 1,021, Robinson, 1st Feb., Manila 29th Jan., Gen.—B. & S.  
Tartar, Br. s.s., 4,425, Evans, 16th Dec., Vancouver 16th Nov., and Shanghai 13th Dec., Gen.—C. P. R. Co.  
Tayabas, Am. s.s., 121, Casanova, 3rd Feb., Amoy 2nd Feb., Ballast.—A. R. M.  
Tsiniau, Ger. s.s., 1,002, Koch, 1st Feb., Bangkok via Swatow 18th Jan., Rice and Teakwood.—R. & S.  
Volga, Br. s.s., 2,851, Pattie, 4th Feb., Barry Dock 19th Dec., Coals.—D. & Co. Ld.  
Wuchang, Br. s.s., 801, Finlayson, 3rd Feb., Iloilo 30th Jan., Gen.—B. & S.  
Yuenang, Br. s.s., 1,128, Rolff, 6th Feb., Manila 3rd Feb., Gen.—J. M. & Co.

Steamers Expected.			
Vessels	From	Agents	Due
Inaba Maru	Singapore	N. Y. K.	Feb. 10
Tacoma	Japan	N. P. C.	Feb. 11
Coptic	Shanghai	O. & O. Co.	Feb. 12
Indrapura	Japan	P. & A. Co.	Feb. 12
Ballaarat	Singapore	P. & O. Co.	Feb. 13
P. kling	Singapore	B. & S.	Feb. 13
Emp. of Japan	Japan	C. P. R. Co.	Feb. 15
Namsang	Singapore	J. M. & Co.	Feb. 15
Gera	Japan	M. & Co.	Feb. 16
Roon	Singapore	M. & Co.	Feb. 18
Korea	San Francisco	P. M. Co.	Mar. 1

## THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory—

On the 9th at noon. The barometer has risen over Formosa, and is little changed elsewhere.  
Pressure is probably highest over Central China, and gradients are slight to moderate with fresh monsoon in the Formosa Channel and strong monsoon over the China Sea.  
Forecast—moderate N.E. winds; fine.  
Observations from the North not yet to hand.

	Feb. 8 at 10 a.m.	Feb. 8 at 4 p.m.
Barometer	30.21	30.07
Temperature	62	67
Humidity	43	34
Rainfall	—	—

## CHINA COAST METEOROLOGICAL REGISTER.

	Bar.	Th.	Hu.	Wind	Wt.
Vladivostok, 7 a.m.	—	—	—	—	—
Vemuro, 6 a.m.	—	—	—	—	—
Hakodate, " "	—	—	—	—	—
Kochi, " "	—	—	—	—	—
Nagasaki, " "	—	—	—	—	—
Kagoshima, " "	—	—	—	—	—
Oshima, " "	—	—	—	—	—
Naha, " "	—	—	—	—	—
Ishigakijima, " "	—	—	—	—	—
Taihu, 5 a.m.	30.18	—	S	2	—
Taichu, " "	30.11	—	—	—	—
Tainan, " "	30.08	—	N	8	—
Koshun, " "	30.03	—	NW	4	—
Pescadores, " "	30.12	—	NE	8	—
Weihaiwei, 9 a.m.	—	—	—	—	—
Sharp Peak, " "	30.22	52	WNW	1	—
Amoy, 6.30 a.m.	30.26	54	80	NE	1
Swatow, 9 a.m.	—	—	—	—	—
Canton, " "	30.22	61	26	E	1
Hongkong, 10 a.m.	30.22	61	26	E	1
Victoria Peak, " "	30.19	59	—	—	—
Gap Rock, " "	30.19	59	—	—	—
Macao, " "	30.19	59	—	—	—
Haiphong, " "	29.92	79	76	N	1
Bacolon, 9 a.m.	29.87	80	—	NE	1
Iloilo, " "	29.90	84	—	N	1
Cebu, 10 a.m.	—	—	—	—	—
C. St. James, 10 a.m.	—	—	—	—	—

## VISITORS AT THE HOTELS.

KING EDWARD.	
Andrews, H. J.	Mather, Miss
Andrews, Miss V.	Matsdorf, M.
Anderson, Capt. R. A. J.	Moore, Joseph
Barklay, D.	Muelle, Ed. (Consul for Peru)
Brown, Mr. and Mrs.	Nathan, Joseph
Cecil	Penness, F. F.
Brown, Lady	Rose, Mr. and Mrs. T. J.
Carter, H. B.	Stephens, Mr. and Mrs. M. J. D.
Cashman, Miss M. L.	Talati, Mr. and Mrs. M. J. D.
Dickson, Miss	Trilch, Mr. and Mrs. J. F.
Hamman, B.	Vaughan, H. S.
Hayley, Mr. and Mrs.	Wallace, Mrs. H.
Geo. W. M.	Watson, Dr. A.
Hollingsworth, A. H.	White, Mr. and Mrs. W. B.
Kerkhoven, Mrs.	Winship, Mr. and Mrs. E. H.
Kent, Capt. E. W.	
Kent, R. L. Col. E.	
Kent, Mrs. E. F.	
Lawler, Thomas B.	

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Burdett, Mrs. F. D.	Prittwitz, A. V.
Chandler, L. F.	Rehwalder, Capt.
Dickinson, Mr. and Mrs.	Rienappell, R.
M. J.	Schlechtesdes, Mr.
Gerard, Capt. J. C.	Skerchly, Mrs. & child
Gibson, Dr.	Stapelfeldt, M.
Key, Dr. F.	Stephens, H.
Liddell, Mr. and Mrs.	Walters, S.
Lopez, Amaro	Wierthmann, Paul
London, J. H.	Wilkinson, R.
North, H. S.	

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Berrain, C. F.	Howk, A.
Bow, O.	Juan Jose Goiri
Chakow, J. L.	Keeble, Geo.
Chow How Wai	Kennedy, Mr. and Mrs.
Condy, Mr. C. and 2 children	Muary, Mr. and Mrs. H.
Crego, Mr.	Roberts, Capt. W.
Fisher, H. L.	Simpson, Capt. F.
Gibson, I. S.	Smith, J.
Glubes, J. S.	Ting Chuk Nar
Henry, G.	Whiley, Mr.
Hough, Dr.	Young, L. C.

KOWLOON.	
Ash, W. E.	Lightfoot, S.
Pest, C. H.	McPherson, Mr. & Mrs.
Clark, Lieut. T. F.	Slocum, I. B.
Koralewski, Lieut.	

**HONGKONG.**  
Lewis, A. R.  
Lewin, J. H.  
Lohmyer, Mr. & Mrs. A.  
Lymann, Mr. and Mrs. J. H.  
Barrett, H.  
Hidwell, G. S. V.  
Black, Mr. and Mrs. R.  
Hogan, Mr. & Mrs. R.  
Hanner, E. A.  
Northwick, Mrs. R. W.  
Boutinon, I.  
Bray, Joshua  
Bray, Miss  
Brisson, W. M.  
Brown, Major Baker  
Brown, W. S.  
Buchanan, P. J.  
Buck, Hart  
Clark, W. G.  
Coates, Col.  
Colson, F. S.  
Cook, Mr. & Mrs. H. N.  
Coulson, C. H.  
Cowden, Mrs. A. R.  
Cowden, Miss K.  
Davies, Mrs. J. T.  
Davidson, W. Camp.  
Deacon, F. B.  
Dean, G.  
Derbyshire, J. H.  
Douglas, Capt. & Mrs. J.  
Downing, J. C.  
Ellis, Mr. and Mrs. A.  
Emerson, A.  
Errington, Sir Geo. & Lady and maid  
Giri, Swami P. A.  
Fisher, H. G.  
Glover, C.  
Giant, A. W.  
Hall, Capt. T.  
Hall, J. H.  
Hammer, Thos. A.  
Haugwont, W. B.  
Hayton, J. T.  
Hemans, H. K.  
Hink, Miss E.  
Hirst, J.  
Hooper, Mr. and Mrs.  
Iccly, Rev. F.  
Jackson, H. T.  
Jaffe, D.  
Joseph, Mr. and Mrs.  
Jourdon, P.  
Katsch, E. A.  
Kempfer, E.  
Kirkwood, Miss  
Lamel, Miss  
Gutzlaff  
Leggatt, E. A.  
Leopold, H. G.  
Rain, J. W.  
Baranski, M.  
Bell, J. Mrs.  
Bell, J. F.  
Boyce, W. B.  
Brabazon, R. A.  
Christie, Mrs. & Mr. D. L.  
Cronin, John  
Donald, W. H.  
Davidson, A. Duncan  
Dufour, Mrs. B.  
Dulot, Mme.  
Eyre, Mr. and Mrs. H.  
Fernandes, Count  
Senna  
Fernandes, J.  
Fukin, N.  
Hayter, L.  
Heckford, R. G.  
Heller, R. J.  
Helme, E. B.  
Hills, L. D.  
Howard, E.  
Beatie, A.  
Beatie, J. M.  
Benson, Major & Mrs.  
Bologovsky, Mr. and Mrs.  
B. C. de, maid  
Bonnell, Miss  
Bunny, Major and Mrs.  
Bunny, Miss  
Bunny, Col. L. F.  
Chapman, Mr. & Mrs.  
Chichester, Major and Mrs.  
Mrs. A. A.  
Cooke, Miss  
Deane, Miss  
Doran, J. C.  
Dymock, P. A. A.  
Ferrier, Col. & Mrs.  
Foote, R. N., Capt. and Mrs.  
French, Major G. A.  
Fullerton, Mr. and Mrs.  
A. R.  
Grant, R. N., Eng. Lieut.  
A. R.  
Hamilton, Major  
Harding, R.  
Hewitt, F. T. B.  
Holbrook, J. H.  
Hardy, R. N., Comman-der and Mrs.  
Jeffries, H. W.  
Lewis, R. N. Capt. and Mrs. Vaughan  
Austen, R. N. Staff Powell, Sidney J.  
Surgeon and Mrs.  
Bent, Mrs.  
Crafter, R. H.  
Dunn, G. H.  
Duff, J. S.  
Falloon, C. H.  
Gaskell, Mr. and Mrs.  
Helms, W.  
Lewin, A. R.  
Lewin, J. H.  
Lohmyer, Mr. & Mrs. A.  
Lymann, Mr. and Mrs. J. H.  
Macgowan, R. J.  
Markie, A.  
MacKie, Gordon.  
Marriott, Dr. O.  
Mast, Sidney  
Mast, Mr. and Mrs. E.  
Mattie, Mr. and Mrs.  
McVran, T. P.  
McKinsty, Miss  
McLaughlin, W. F.  
Meikle, Mr. & Mrs. E.  
Miller, P. L.  
Monro, R. N., Com. C. S.  
Morris, W. F.  
Morris, Miss  
Murphy, Mr. and Mrs. E. O.  
North, C. J.  
Osborn, Mrs. F.  
Parfitt, W.  
Parker, Mr. & Mrs. J. F.  
Pattie, Mr. & Mrs. J. A.  
Pauling, E.  
Peck, L.  
Petticeau, Mr. & Mrs.  
W. J.  
Phillips, A. E.  
People, N.  
Foster, A. G.  
Foss, S. B. C.  
Foss, W. H.  
Foss, Mrs. V. V.  
Foss, S. B. C.  
Foss, R. T. D.  
Scott, Mrs. H. T.  
Scott, Mrs. & Mrs. J. H.  
Scoville, Mr. and Mrs. E. A.  
Simmons, Mr. and Mrs. Skott, C.  
Somerville, Geo.  
Stanton, A.  
Staut, T.  
Stuart, Capt. and Mrs.  
Leslie C.  
Thomas, G. B.  
Throux, J.  
Vernon, Mr. and Mrs. J.  
Watkins, Mr. and Mrs. E. A.  
Whitton, Mrs. A. M.  
Wissbrun, F.  
Wolff, Philip  
Woolmer, Mr. & Mrs.  
Wright, Mr. and Mrs. C. G.  
Yates, Mr. & Mrs. C. C.

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Ito, H.  
Kawata, K.  
Lee, G. E.  
Macfarlane, Dr. and Mrs. H.  
Marston, Mr. and Mrs.  
Mercier, A.  
Moir, Geo. A.  
Murchies, F.  
Newborn, R. H.  
Phillips, A. E.  
Ranney, Mr. and Mrs. F. O.  
Roberts, A. G.  
Robertson, W. R.  
Rutherford, N. H.  
Takaki, S.  
Thomson, J. D.  
Wakeman, G. H.  
Whitmore, R.  
Williams, W. H.

**PEAK.**  
Lutgens, R.  
Martin, R.  
McDermott, A. P. B.  
Morimore, Miss E.  
Morris, Dr. and Mrs.  
Moxon, Mr. and Mrs.  
Herbert  
Ollis, Mr. and Mrs.  
Ormsion, Major and Mrs. J. W.  
Oswald, Mr. and Mrs.  
J. and children  
Pollock, H. E.  
Pratt, Major and Mrs.  
Quach, E.  
Rauchholz, Mr.  
Reid, T. H.  
Saver, Mrs. W. E.  
Sinclair, A.  
Smith, A. Findlay  
Smith, C. W.  
Spalkhaver, W. O. C.  
Stevenson, D.  
Sutherland, Mr. and Mrs. J. and child  
Uffel, W. von  
Watkins, R. E., Capt. and Mrs.  
Watson, Mr. and Mrs.  
Wenborn, S. T.  
White, Dr. and Mrs. M. J.

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Grant  
Smith, Mr. E. Grant  
Walker, Lieut. & Mrs.  
and child  
Whitehead, Mr. & Mrs.  
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## THE SHARE MARKET.

STOCKS.	PAID UP VALUE.	LAST DIVIDEND.	TO-DAY'S QUOTATIONS.
BANKS.			
Hongkong and Shanghai Banking Corporation, Ltd.	\$ 125	Div. of £1.10/- @ 1/8 = \$18 for half year ending 30.6.1903	\$645
National Bank of China, Ltd.	\$ 8	3/6 = \$2 for 1903	\$33 b.
Do. Founders.	\$ 1	None	\$10
MARINE INSURANCES.			
Union In. Society of C'lon, Ltd.	\$ 100	32 per cent = \$32 per share for 1902	\$490 a.
China Traders' In. Co., Ltd.	\$ 25	16 % = \$4 for year ended 30.4.1903	\$56
North China In. Co., Ltd.	\$ 5	Final of £1 making £2 for 1902	Tls. 67
Yangtze In. Association, Ltd.	\$ 60	20 % = \$12 for 1901	\$135
Canton In. Office, Ltd.	\$ 50	30 % = \$15 per share for 1902	\$175
FIRE INSURANCES.			
Hongkong Fire In. Co., Ltd.	\$ 50	\$22 1/2 per share for 1901	\$305
China Fire In. Co., Ltd.	\$ 20	\$6 per share for 1901	\$92
SHIPPING.			
Hongkong, Canton, & Macao Steamboat Co., Ltd.	\$ 15	\$1 1/2 for half-year ending 31.12.1903	\$29 1/2 ex div.
Indo-China S. N. Co., Ltd.	\$ 10	5 % = 10/- per share for 1902	\$81
China & Manila S. S. Co., Ltd.	\$ 5	10 % = \$5 per share for 1900	\$21 a.
Douglas Steamship Co., Ltd.	\$ 50	Div. of \$3 for year ended 30.6.1903	\$34 b.
"Star" Ferry Co., Ltd.	\$ 5	\$1.20 = 12% for year ending 30.6.1903	\$30 a.
"Shell" Transport & Trading Co., Ltd.	\$ 1	60 cts. 30/4/03	\$19 a.
Taku Tug & Lighter Co., Ltd.	Tls. 50	Interim of 1/- for 1903	Tls. 30
Shanghai Tug & Lighter Co., Ltd.	Tls. 50	Interim of 2 % for 1903	Tls. 30
Do. Preference.	Tls. 50	Interim of 4 % = Tls. 2.00	Tls. 46 a.
Do.	Tls. 50	Interim of 3 1/4 % = Tls. 1.75	Tls. 43 a.
REFINERIES.			
China Sugar Refining Co., Ltd.	\$ 100	Fin. of \$7 making \$12 for 1903	\$106
Luzon Sugar Refining Co., Ltd.	\$ 100	\$3 per share for 1897	\$10 a.
Perak Sugar Cultivation Co., Ltd.	Tls. 50	5 % = Tls. 2 1/2 for year ending 30.9.03	Tls. 50 sa.
MINING.			
Punjom Mining Co., Ltd.	\$ 11	None	\$1 s.
Société Française des Charbonnages du Tonkin	Fr. 250	Interim of Frs. 30 for 1903	\$600 a.
Raub Australian Gold Mining Co., Ltd.	\$ 10.10	No. 12 of 1/- per share 28.1.01	\$6
Chinese Engineering & Mining Co., Ltd.	\$ 1	No. 2 of 1/- per share 26.10.03	Tls. 6 1/2 sa.
DOCKS, WHARVES AND GODOWNS.			
Hongkong & Whampoa Dock Co., Ltd.	\$ 50	12 % = \$6 for 1/2 year 30.6.03	\$208
C. Farnham, Boyd & Co., Ltd.	Tls. 100	Interim of Tls. 5 for 1/2-year ending 31.10.1903	Tls. 126 sa.
Hongkong & Kowloon Wharf & Godown Co., Ltd.	\$ 50	Interim of \$2 1/2 for 1903	\$95 b.
Amoy Dock Co., Ltd.	\$ 6 1/2	\$2 1/2 for 1902	\$37 1/2 s.
Shanghai & Hongkew Wharf & Godown Co., Ltd.	Tls. 100	Interim of Tls. 5 for 1903	Tls. 200 b.
LANDS, HOTELS AND BUILDINGS.			
China Provident Loan & Mortgage Co., Ltd.	\$ 10	8 % = 80 cents per share for 1903	\$9
Hongkong Land Investment & Agency Co., Ltd.	\$ 100	Final of \$6 making \$12 for 1903	\$150 s.
Central Land & Building Co., Ltd.	\$ 30	\$2.60 per share for 1903	\$35 b.
West Point Building Co., Ltd.	\$ 50	Final of \$1.70 making \$3.20 for 1903	\$55
Hongkong Hotel Co., Ltd.	\$ 50	\$6 for first 1/2-year 1903	\$146 sa.
Tran House Hotel Co., Ltd.	\$ 25	2 1/2 % for year ending 30.6.03	\$29 sa.
Hotel des Colonies Co., Ltd. (Shanghai)	Tls. 25	6 % for year ending 31.3.03	Tls. 14 sa.
Empire Estate & Finance Co., Ltd.	\$ 10	9 per cent. for 1903	\$17 1/2 sa.
Real Land Investment Co., Ltd.	Tls. 50	Interim of 6 % for 1903	Tls. 112 sa.
COTTON MILLS.			
Hongkong Cotton Spinning, Weaving & Dyeing Co., Ltd.	\$ 10	{ Final of 60 cents, making \$1 for 1902/1903	\$15 1/2 a.
Do. Cotton Spinning & Weaving Co., Ltd.	Tls. 50	8 % for period ended 31.10.1903	Tls. 32 a.
International Cotton Manufacturing Co., Ltd.	Tls. 75	Interim of 3 % on account of 1898	Tls. 25 b.
Yung-kung-mow Cotton Spinning & Weaving Co., Ltd.	Tls. 100	Interim div. of 4 % on acct. of 1898	Tls. 35
Yee Chee Cotton Spinning Co., Ltd.	Tls. 500	4 % for period ended 31.12.1897	Tls. 170 a.
CIGAR AND TOBACCO COMPANIES.			
Sumatra, Ltd.	\$ 500	25 % for year ending 30.6.1900	\$200
Hippine Co., Ltd.	\$ 10	First year	\$10 b.
Shanghai - Sumatra Tobacco Co., Ltd.	Tls. 20	Interim of Tls. 3 per share	Tls. 52 sa.
MISCELLANEOUS.			
Green Island Cement Co., Ltd.	\$ 10	12 % = \$1.20 per share for 1902	\$25 1/2
Java-Borneo Co., Ltd.	\$ 12	First year	\$8 1/2 b.
W. Watson & Co., Ltd.	\$ 10	Interim of 5 % for 1903	\$14 1/2 sa.
Watkins, Ltd.	\$ 10	\$1 per share for 1902	\$7 1/2 b.
Hongkong Electric Co., Ltd.	\$ 10	90 cents for year ending 30.4.1903	\$12 b.
Hongkong Electric Co., Ltd.	\$ 5	45 cents for year ending 30.4.1903	\$6 1/2 b.
Hongkong & China Gas Co., Ltd.	\$ 10	10 % div. and 1 % bonus for 1902	\$145 b.
Hongkong Rope Manufacturing Co., Ltd.	\$ 50	\$10 for 1903	\$145 ex div.
Do. Farwick & Co., Ltd.	\$ 25	15 per cent = \$3.75 for 1901	\$51
Hongkong High-Level Tramways Co., Ltd.	\$ 25	Interim of \$4 for 1903	\$240
Do. Ry Farm Co., Ltd.	\$ 100	\$30 for year ending 31.11.1903	\$300
Do. Appell, Moore & Co., Ltd.	\$ 10	\$1 1/2 for year ending 31.7.1903	\$12 1/2 b.
Do. Asbestos - Eastern Asbestos Co., Ltd.	\$ 12.5	Div. of \$2 1/2 for 1902	\$40 a.
Do. Oriental Asbestos Co., Ltd.	\$ 4	90 cents } for year ending 31.5.03	\$5 a.
Do. Founders.	\$ 10	\$19.70 }	\$9 1/2 b.
Hongkong Steam Water-boat Co., Ltd.	\$ 10	Final of 6 % making 12 % for year	\$15 1/2 b.
Do. Light & Power Co., Ltd.	\$ 10	None	\$5
Do. Schampowell, Ltd.	\$ 10	\$1 for year ended 30.6.1903	\$9 1/2 b.
Do. Schampapjiott Mij, Bosch & Landbouw exploitatie in Nederland, Limited	Guilders 100	{ 5th interim dividend of Tls. 7 1/2 paid 15.12.1903 making so far Tls. 35 for the year ending 31.10.03	Tls. 307 1/2 b.
Do. Asbestos - Eastern Asbestos Co., Ltd.	\$ 50	First year	\$50
Do. China Morning Post, Ltd.	\$ 35	First year	\$25
Telegraphic Address - "Rialto."			
Telephone No. 148, P. O. Box No. 111.			
BENJAMIN, KELLY & POTTS, Share Brokers.			
NOTE - b = buyers, s = sellers, sa = sales.			



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February and.